

**People Action Against Unemployment Limited**

**Directors' Report and Financial Statements**

**Year Ended 31 December 2012**

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2012

---

CONTENTS	PAGE
Officers and Professional Advisers	1
Directors' Report	2 - 4
Independent Auditor's Report to the Members	5 - 6
Income and Expenditure Account	7
Balance Sheet	8
Cash Flow Statement	9 - 10
Notes to the Financial Statements	11 - 15
<b>The following page does not form part of the financial statements</b>	
Schedules	17-19

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

---

**Board of Directors**

Paddy Flannery – Acting (Vice) Chairperson

Pat Dowling  
Mary Fitzpatrick  
Toni Gleeson  
Lee-Ann Kennedy Purcell  
Dermot Hogan  
Patricia Forde-Brennan  
Jim Lynch  
Padraig Malone  
Linda Ledger  
Mary Hamilton  
Denis McCarthy  
Karen McHugh  
Orla McLoughlin  
Angela O'Flynn  
Gary O'Brien  
George O'Sullivan  
Maurice Quinlivan  
Eamon Ryan  
Christopher Sheridan  
Brian Thompson

**Solicitors**

Dundon Callanan  
17 The Crescent  
Limerick

**Bankers**

Ulster Bank Limited  
95 O'Connell Street  
Limerick

**Independent Auditors**

Grant Thornton  
Mill House  
Henry Street  
Limerick

**Secretary and Registered Office**

Margaret O' Brien  
Tait Business Centre  
Dominic Street  
Limerick

Registered Number: 167004

People Action Against Unemployment Limited is a company limited by guarantee not having a share capital.

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31st DECEMBER 2012**

---

The directors present their report and the audited financial statements of the company for the year ended 31 December 2012.

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual 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 Accounting Standards Board 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 company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies, as described on page 11, and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Acts, 1963 to 2012. The directors 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.

**BOOKS OF ACCOUNT**

The measures taken by the directors to secure compliance with the company's obligations under the requirements of Section 202 of the Companies Act, 1990 to keep proper books of account are the use of appropriate systems and procedures and employment of competent persons. The books of account are kept at The Tait Business Centre, Dominic Street, Limerick.

**RESPONSIBILITY FOR SYSTEM OF INTERNAL CONTROL**

The directors of the company acknowledge responsibility for ensuring that an effective system of internal financial control is maintained and operated. The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely manner.

**PRINCIPAL ACTIVITIES**

The principal activities of the company include the implementation of the following programmes:

- The Local Community Development Programme is funded under the National Development Plan 2007 to 2013 which offers financial and other support to projects identified by the Board as warranting it.
- The Local Employment Service Programme to meet the needs of the long term unemployed is renewed annually and is funded by the Department of Social Protection. The LES Jobs Club activities are renewed annually and funded by the Department of Social Protection.
- Department of Social Protection Community Employment Project and TUS Project.
- Incredible Years Project
- Start Right Project

**BUSINESS REVIEW AND RISK**

The directors acknowledge the financial performance for the year ended 31 December 2012 and have considered the following principal risk factors affecting the company.

# PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

## DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2012

---

### Interest Rate Risk

The Company finances its operations through funds received and through retained earnings. Overdraft facilities are in place and the interest charge on such facilities loans is variable in nature.

### Liquidity Risk

The Company's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due.

### Credit Risk

The Company has no significant concentrations of credit risk.

### RESULTS

The loss of €4,737 which was incurred during the year is as a result of expenditure financed from previous years surpluses.

### RESEARCH AND DEVELOPMENT

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

### DIRECTORS

The directors and secretary who were directors at any time during the year are set out below. Except where indicated they served as directors for the entire year:

Paddy Flannery – Acting (Vice) Chairperson

Pat Dowling

Mary Fitzpatrick

Toni Gleeson

Dermot Hogan

Jim Lynch

Padraig Malone

Denis McCarthy

Karen McHugh

Orla McLoughlin

Gary O'Brien

Angela O'Flynn

George O'Sullivan

Maurice Quinlivan

Eamon Ryan

Christopher Sheridan

Brian Thompson

Mary Hamilton

Linda Ledger

The following directors were appointed/resigned during the year:

Thomas Bibby – Resigned 22 May 2012

John Higgins – Resigned 22 May 2012

Lee-Ann Kennedy Purcell – Appointed 30 October 2012

Patricia Forde-Brennan – Appointed 10 July 2012

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2012

---

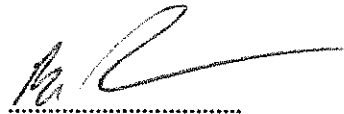
In accordance with the Articles of Association the following directors retire.

Angela O'Flynn  
Mary Fitzpatrick  
Karen McHugh  
Padraig Malone  
Eamon Ryan  
Pat Dowling  
Christopher Sheridan

Sexton Cahill (Former Chairperson) unfortunately passed away on 27<sup>th</sup> November 2012 last.

**INDEPENDENT AUDITOR**

The independent auditor, Grant Thornton, will continue in office in accordance with Section 160(2) of the Companies Act 1963.



Paddy Flannery  
Director



Toni Gleeson  
Director

Date: 21 May 2013

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**YEAR ENDED 31st DECEMBER 2012**

---

We have audited the financial statements of People Action Against Unemployment Limited for the year ended 31st December 2012, which comprise the Income and Expenditure Account, the Balance Sheet, Cash flow statement and the notes. These financial statements have been prepared on the basis of the accounting policies set out therein.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practise in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants 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).

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 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.

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, and are properly prepared in accordance with the Companies Acts, 1963 to 2012. We also report to you whether in our opinion proper books of account have been kept by 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 misstatement within it.

**BASIS OF AUDIT OPINION**

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

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

INDEPENDENT AUDITORS' REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2012

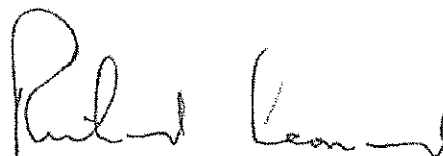
---

**OPINION**

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 31st December 2012 and of its loss and cash flows for the year then ended; and
- have been properly prepared in accordance with the provisions of the Companies Acts, 1963 to 2012.

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.



MR. RICHARD J. LEONARD FCA  
(For and on behalf of)  
GRANT THORNTON  
Chartered Accountants  
& Registered Auditors

Mill House  
Henry Street  
Limerick

Date: 21 May 2013



**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

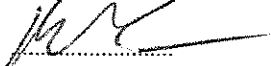
**INCOME AND EXPENDITURE ACCOUNT**


31st DECEMBER 2012

	Notes	2012 €	2011 €
<b>Funds Received</b>			
Pobal – (Local Community Development Programme (LCDP))		1,643,334	1,836,279
Department of Social Protection – (Local Employment Services (LES))		1,274,604	1,322,016
Department of Social Protection – (Community Employment Projects (CE Projects))		198,679	231,870
Department of Social Protection – (LES Jobs Club)		115,951	117,923
Bank deposit interest		1,737	100
Health Service Executive (Incredible Years, LANS, Traveller Health Project, Food Partnership)		331,876	189,204
Limerick City Council – (Community Forum, Food Partnership, Children’s Services Committee)		178,471	121,835
Safe Food (Food Partnership)		30,831	23,250
Sundry income/Co-hosted programmes	4	35,924	16,391
SSIRL/UL (Start Right)		9,232	-
Department of Environment, Community & Local Government (Volunteering)		17,472	25,324
Strategic Innovation in Education (Older Persons’ Project)		6,668	13,840
Department of Social Protection (Tus – Community Work Initiative)		34,954	9,131
Age & Opportunity (Older Persons’ Project)		22,019	17,963
Limerick Regeneration Agency (Incredible Years, Start Right, Consultative Forum, Northside LES)		136,863	279,282
Pobal – (Start Right Project)		85,002	24,930
Pobal – (Rapid – Incredible Years)		14,144	27,829
		<u>4,137,761</u>	<u>4,257,167</u>
<b>Operating Expenditure</b>			
Staff Costs		2,041,134	1,964,687
Community Employment Projects staff costs		184,694	214,934
Staff Training		27,149	26,386
Administration costs		380,639	380,837
Project Funding		1,508,882	1,672,817
		<u>4,142,498</u>	<u>4,259,661</u>
<b>Operating loss for the year</b>	5	(4,737)	(2,494)
Taxation	6	-	-
<b>Loss for the year</b>		(4,737)	(2,494)
Balance at beginning of year		88,546	91,040
<b>Balance at end of year</b>		<u>83,809</u>	<u>88,546</u>

The company has no recognised gains or losses other than the results for the year set out above.

These financial statements were approved by the directors on the 21 May 2013 and are signed on their behalf by:

  
Paddy Flannery  
Director

  
Toni Glegson  
Director

The accounting policies and notes on pages 11 to 15 form part of these financial statements.

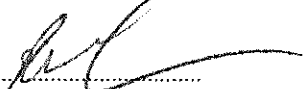
PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

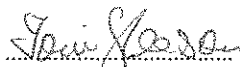
BALANCE SHEET

31st DECEMBER 2012

		Notes	2012 €	2011 €
<b>FIXED ASSETS</b>				
Tangible assets	7		58,806	90,846
<b>CURRENT ASSETS</b>				
Debtors	8		271,060	61,611
Cash at bank and in hand			<u>1,150,318</u>	<u>785,240</u>
			1,421,378	846,851
<b>CREDITORS: Amounts falling due within one year</b>				
Accruals			52,520	37,755
PAYE/PRSI			5,219	3,180
Funds received in advance	9		1,279,830	717,370
Deferred capital contribution	10		<u>43,451</u>	<u>45,357</u>
			1,381,020	803,662
<b>NET CURRENT ASSETS</b>			<u>40,358</u>	<u>43,189</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			99,164	134,035
<b>CREDITORS: Amounts falling due after more than one year</b>				
Deferred capital contributions	10		15,355	45,489
			<u>83,809</u>	<u>88,546</u>
<b>RESERVES</b>				
Members Funds			83,809	88,546
			<u>83,809</u>	<u>88,546</u>

These financial statements were approved by the directors on the 21 May 2013 and are signed on their behalf by:

  
 Paddy Flannery  
 Director

  
 Toni Gleeson  
 Director

The accounting policies and notes on pages 11 to 15 form part of these financial statements.

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31st DECEMBER 2012

---

	2012		2011	
	€	€	€	€
NET CASH INFLOW FROM OPERATING ACTIVITIES		385,019		313,949
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE				
Interest paid	<u>(2,263)</u>		<u>(3,149)</u>	
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(2,263)		(3,149)
CAPITAL EXPENDITURE				
Payments to acquire tangible fixed assets	<u>(17,678)</u>		<u>(104,167)</u>	
NET CASH (OUTFLOW) FROM CAPITAL EXPENDITURE		(17,678)		(104,167)
INCREASE IN CASH		<u>365,078</u>		<u>206,633</u>

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**CASH FLOW STATEMENT (continued)**

**YEAR ENDED 31st DECEMBER 2012**

**RECONCILIATION OF OPERATING PROFIT/ (LOSS) TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2012	2011
	€	€
Operating (loss)/profit before bank charges	(2,474)	1,941
Depreciation	49,718	53,161
(Increase)/decrease in debtors	(209,449)	(11,088)
Increase in creditors	547,224	269,935
Net cash inflow from operating activities	<u>385,019</u>	<u>313,949</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2012	2011
	€	€
Increase in cash in the period	365,078	206,633
Change in net funds	<u>365,078</u>	<u>206,633</u>
Net funds at 1 January 2012	785,240	578,607
Net funds at 31 December 2012	<u>1,150,318</u>	<u>785,240</u>

**ANALYSIS OF CHANGES IN NET FUNDS**

	At		At
	1 Jan 2012	Cash flows	31 Dec 2012
	€	€	€
Net cash:			
Cash in hand and at bank	785,240	365,078	1,150,318
	<u>785,240</u>	<u>365,078</u>	<u>1,150,318</u>

# PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2012

---

### 1. Accounting Policies

The significant accounting policies adopted by the company are as follows:

#### Historical cost convention

The financial statements are prepared under the historical cost convention.

#### Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland, and Irish statute comprising the Companies Acts, 1963 to 2012.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% Straight Line
Motor Vehicles	- 25% Straight Line
Office Equipment & Computer Equipment	- 25% Straight Line
Software	- 50% Straight Line
Leasehold Improvements	- 33% Straight Line

#### Income

All income is recognised in the period to which its related expenditure has been incurred.

#### Expenditure

All expenditure is charged to the income and expenditure account at the VAT inclusive value in the period in which it is incurred.

#### Capital contributions

Capital contributions in respect of tangible fixed assets are treated as deferred credits, which are credited to the profit and loss account on the same basis as the tangible fixed assets are depreciated.

#### Pension

Pension benefits are funded over the relevant employee's period of service by way of contribution to an insured fund. Annual contributions are charged to the income and expenditure account in the period to which they relate.

#### Funds in advance

Funds received are treated as funds in advance until the expenditure has been incurred.

# PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2012

---

### 2. Basis of preparing the financial statements

Given the nature of the activities by the company, funding for the majority of the activities is provided on an annual programme by programme basis. The company's principal sources of income have been received through the Local Employment Service Programme and the Local Community Development Programme. The Local Employment Service Programme is renewed annually and funded by the Department of Social Protection. The company has secured funding under this programme for 2013. The Local Community Development Programme is included within the National Development Plan for 2007 to 2013 and funding has been secured for 2013.

On the basis of the foregoing, the financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The implementation of the Government's policy on "Putting People First" may have serious implications for the operations of The Company post 2013.

The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

### 3. Accounting Period

These financial statements cover the year ended 31 December 2012.

### 4. Sundry income/co-hosted programmes

This primarily represents other funding received from various organisations. The recognition of this funding as income is in accordance with the timing of the related expenditure.

Contributions are also received from a number of other organisations including Limerick City Enterprise Board in respect of programmes which are co-hosted by the company. As the company incurs the cost in relation to these programmes, contributions received are netted against these costs.

### 5. Loss for the year

The loss for the year has been arrived at after charging:

	2012	2011
	€	€
<b>Staff costs</b>		
- wages and salaries	1,909,184	1,886,756
- social welfare costs	198,028	179,706
- pension costs	<u>118,616</u>	<u>113,159</u>
	<u>2,225,828</u>	<u>2,179,621</u>
Depreciation	49,718	53,161
Auditors' remuneration	<u>14,528</u>	<u>14,363</u>

Staff costs include both administrative and project related wages and salaries costs.

### 6. Taxation

Due to the company's charitable status, there is no taxation liability arising during the year.

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

**7. Tangible Fixed Assets**

	Fixtures & Fittings €	Motor Vehicles €	Office Equipment and Computer Equipment €	Leasehold Improvements €	Software €	Total €
<b>COST</b>						
At 1 January 2012	49,170	8,000	680,654	91,631	83,560	913,015
Additions	-	-	17,678	-	-	17,678
	<u>49,170</u>	<u>8,000</u>	<u>698,332</u>	<u>91,631</u>	<u>83,560</u>	<u>930,693</u>
<b>At 31 December 2012</b>	<b>49,170</b>	<b>8,000</b>	<b>698,332</b>	<b>91,631</b>	<b>83,560</b>	<b>930,693</b>
<b>DEPRECIATION</b>						
At 1 January 2012	49,170	8,000	640,510	40,929	83,560	822,169
Charge for the year	-	-	23,274	26,444	-	49,718
	<u>49,170</u>	<u>8,000</u>	<u>663,784</u>	<u>67,373</u>	<u>83,560</u>	<u>871,887</u>
<b>At 31 December 2012</b>	<b>49,170</b>	<b>8,000</b>	<b>663,784</b>	<b>67,373</b>	<b>83,560</b>	<b>871,887</b>
<b>NET BOOK VALUE</b>						
At 31 December 2012	-	-	34,548	24,258	-	58,806
At 31 December 2011	-	-	40,144	50,702	-	90,846

**8. Debtors**

	2012 €	2011 €
Other Debtors	35,000	35,000
Prepayments	10,039	12,436
Funds due from Department of Social Protection re LES	203,808	-
Other Funds due – amounts falling due within one year	<u>22,213</u>	<u>14,175</u>
	<u>271,060</u>	<u>61,611</u>

At 31 December 2011 Funds due from Department of Social Protection re LES were netted against an advance received from the Department of Social Protection and the net amount was included in Funds Received in Advance.

**9. Funds Received in Advance**

	2012 €	2011 €
Advance received from Department of Social Protection re LES	348,425	119,795
Other Funds received in Advance	<u>931,405</u>	<u>597,575</u>
	<u>1,279,830</u>	<u>717,370</u>

At 31 December 2011 Funds due from Department of Social Protection re LES were netted against the advance received from the Department of Social Protection and the net amount was shown in Funds Received in Advance.

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

<b>10. Deferred capital contributions</b>	<b>2012</b>	<b>2011</b>
	€	€
At 1 January 2012	90,846	39,840
Received during the year	17,678	104,167
Amortised to profit and loss account	<u>(49,718)</u>	<u>(53,161)</u>
At 31 December 2012	<u>58,806</u>	<u>90,846</u>
Analysed as follows:		
Creditors – amounts falling due within one year	43,451	45,357
Creditors – amounts falling due after more than one year	<u>15,355</u>	<u>45,489</u>
	<u>58,806</u>	<u>90,846</u>

During the year €17,678 of capital contributions were received under the following projects to fund fixed asset additions:

- LES programme (€7,119)
- POBAL (€4,839)
- Incredible Years (€875)
- NEYAI Account (€1,579)
- Older Persons Forum (€713)
- Tus Programme (€2,553)

**11. Directors remuneration**

The directors do not receive any remuneration in respect of their services as directors.

The directors do not directly benefit from any funding received by the company.

**12. Employees**

The average number of persons employed by the company during the year includes 14 employees on the CE scheme (2011:15) and 63 employees on Tus Scheme (2011:32)	<b>2012</b>	<b>2011</b>
	126	94

TUS participants are employees of the company but get paid directly by Pobal and no payroll costs are reflected in the financial statements.

**13. Financial commitments**

At 31 December 2012 the company had no annual commitments.

**14. Contingent liabilities**

Given the nature and variety of funding received by the company and the conditions attaching, in a limited number of circumstances where these conditions are not met the funding may become repayable.

**15. Related Party Transactions**

By virtue of the nature and organisation of the company, some of the directors are involved in organisations which receive funding from the company from time to time, in the normal course of business.



**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

---

**16. Overdraft facilities**

From time to time as the need arises overdraft facilities are arranged and authorised by the Board.

**17. Pension Scheme**

The pension entitlements of certain nominated employees arise under a defined contribution scheme and are secured by contributions by the company and the employees to a separately administered pension fund. The cost for the year was €118,616 (2011: €113,159).

**18. Ultimate Controlling Party**

The Company is under the ultimate control of the directors. The company is limited by guarantee and accordingly has no share capital.

**19. Events after the balance sheet date**

No events post balance sheet have occurred warranting disclosure or adjustment in the financial statement.

**20. Approval of the financial statements**

The directors approved the financial statements on 21 May 2013.

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

---

**The following page does not form part of the statutory financial statements  
which are subject of the independent auditors' report on pages 5 to 6.**

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED**

**SCHEDULES**

**YEAR ENDED 31st DECEMBER 2012**

	2012	2011
	€	€
<b>Schedule A – Administration Costs</b>		
Travel and subsistence	17,768	21,435
IT Expenses	28,303	26,512
Rent	161,897	161,016
Repairs and maintenance/Refurbishment	989	3,727
Light and heat	21,148	18,558
Insurance	37,605	37,832
Meeting and promotional expenses	682	1,928
Recruitment	1,364	217
Audit and legal costs	15,266	14,363
Depreciation	49,718	53,161
Amortisation of capital contributions	(49,718)	(53,161)
Sundry	24,891	22,503
Postage and telephone	32,965	39,328
Stationery, materials and resources	33,917	25,595
Evaluation Research	-	3,600
Bank charges	2,263	3,149
Publicity	1,581	1,074
	<u>380,639</u>	<u>380,837</u>

Schedule B – Grant Information

Programme Name	Agency	Government Department	Grant Amount (€)	Period of Grant	Accounted for in 2012
Local Community Development Programme	Pobal	Department of Environment Community & Local Government	1,643,334	2012	1,643,334
Technical Assistance	Pobal	Department of Environment Community & Local Government	25,000	2011- 2013	0
Volunteering Centre		Department of Environment Community & Local Government	17,472	2012	17,472
Incredible Years	Pobal – Dormant Accounts	Department of Environment Community & Local Government	48,000	2010 - 2012	14,144
Start Right	Pobal - NEYAI	Department of Environment Community & Local Government	309,387	2011- 2014	85,002
Local Employment Service		Department of Social Protection	1,274,604	2012	1,274,604
LES Jobs club		Department of Social Protection	115,951	2012	115,951
Community Employment Project		Department of Social Protection	198,679	2012	198,679
Tus – Community Work Initiative		Department of Social Protection	59,760	2012	34,954
Incredible Years	Health Service Executive	Department of Health	170,808	2012-2013	143,120
Local Assessment of Needs System	Health Service Executive	Department of Health	104,424	2012-2013	88,029
Children Services Committee	Health Service Executive	Department of Health	53,336	2012-2013	0
Food Partnership	Health Service Executive	Department of Health	40,000	2005 –2012	17,575
Traveller Health Project	Health Service Executive	Department of Health	159,312	2012-2013	83,152
Limerick City Community Forum	Limerick City Council	Department of Environment Community & Local Government	13,683	2012	13,683
Food Partnership	Limerick City Council	Department of Environment Community & Local Government	110,475	2012	99,830
Children Services Committee	Limerick City Council	Department of Environment Community & Local Government	78,330	2012-2013	60,582

Programme Name	Agency	Government Department	Grant Amount (€)	Period of Grant	Accounted for in 2012
Regeneration Consultative Forum/ Enterprise Officer/Other	Limerick City Council/ Regeneration	Department of Environment Community & Local Government	117,567	2012-2013	70,910
Incredible Years	Limerick City Council/ Regeneration	Department of Environment Community & Local Government	101,779	2012-2013	1,779
Start Right	Limerick City Council/ Regeneration	Department of Environment Community & Local Government	309,387	2011-2014	69,203