

Business in the Community Limited
(A company limited by guarantee)

Draft Directors' Report and Financial Statements

Year Ended 31 December 2012

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DIRECTORS AND OTHER INFORMATION

Board of directors

Harry Byrne (Resigned 16/10/12)

Patricia Callan

Brian Geoghegan

Richard George (Appointed 14/03/12)

Bernie Gray

Kieran McGowan (Chair)

Aengus McLean

Padraig McManus

Bryan Mohally

Aileen O'Toole

Maurice Pratt

Paul Rellis

John Trethowan

Deborah Smith

Chief Executive Officer: Tina Roche

Charity registered number: CHY 13968

Company registered number: Ireland 338442

Secretary and registered office

Moira Horgan
One Spencer Dock
North Wall Quay
Dublin 1

Solicitors

McCann Fitzgerald
Riverside One
Sir John Rogerson's Quay
Dublin 2

Principal office

32 Lower O'Connell Street
Dublin 1

Bank

Bank of Ireland
Lower Baggot Street
Dublin 2

Allied Irish Banks plc
St Stephen's Green
Dublin 2

Auditors

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1

DIRECTORS' REPORT

Structure, Governance and Management Governing document

Business in the Community Limited is a company limited by guarantee, not having share capital, governed by its Memorandum and Articles of Association dated 6th February 2001. The Company is registered as a charity with the Revenue Commissioners. There are currently 13 company members (14 in 2010), each of whom has agreed to contribute €1.27 in the event of the charity winding up. Business in the Community intends to be a signatory with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code as outlined below was carried out in 2012. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review set out actions and completion dates for issues that the assessment identified, these will be addressed in 2013.

The five principles of the Governance Code are:

1. Leading Our Organisation
2. Exercising Control over our Organisation
3. Being Transparent and Accountable
4. Working Effectively
5. Behaving with Integrity

Appointment of Directors

The Foundation for Investing in Communities shall nominate the Directors.

Directors' induction and training

New Directors undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Directors.

Organisation

The Board of Directors, which must have a minimum of four Directors, administers the charity. The Board meets approximately six times per year and there is a Finance, Audit, Investment and Governance sub-committee which meets in addition. The sub-committee has the absolute discretion and authority to consider any financial and administrative activity and any other activity at the request of the Board. There are no emoluments paid to Directors. A Chief Executive is appointed by the Directors to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Directors, for operational matters such as Fund Development and Programme Management.

Related parties

The company is a wholly owned subsidiary of the Foundation for Investing in Communities, itself a registered charity, by virtue of the Foundation for Investing in Communities being the ultimate controlling party of the charity. The Community Foundation for Ireland Limited is a fellow wholly owned subsidiary of the Foundation for Investing in Communities and is also a registered charity, operating from the same premises.

Risk management

The Directors developed a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

DIRECTORS' REPORT - continued

Objectives and activities

The objectives of Business in the Community include; providing or assisting, encouraging or supporting:

1. the expression of corporate social responsibility both locally and nationally;
2. the desire of individuals and the corporate sector to give resources, both time and money;
3. volunteering and mutual support as an expression of community;
4. active citizenship;
5. meet the need of people experiencing social exclusion;
6. give a voice to the weak and marginalised;
7. encourage diversity and pluralism;
8. foster values of caring, compassion, fairness and justice in society and augment social conscience;
9. the commitment of individuals who work in a voluntary or paid capacity for the advancement of their communities, both economically, socially and environmentally; and
10. the welfare of our children.

Business in the Community Limited (BITC) is a non-profit organisation specialising in advice and guidance on corporate responsibility, to leading companies in Ireland. A business driven network, with major social initiatives, its membership is drawn from Ireland's most progressive companies.

BITC has a very simple mission - to use its store of knowledge, networks and expertise to inspire, engage, support and challenge companies to make a positive impact on the workplace, marketplace, community and the environment.

BITC also works with hundreds of companies nationwide through its innovative social inclusion programmes. These programmes focus on two key themes; Employability of marginalised groups and Business Support for Education.

The strategies employed by **Business in the Community** to achieve the objectives are to:

- offer specialist advice and guidance to companies on corporate responsibility (CR);
- offer specialist advice on realising the most impact from community programmes;
- provide networking opportunities for companies to share and learn best practice;
- publish best practice from all sectors of Irish business;
- set a standard and offer tools to reach that standard;
- encourage and inspire companies to embed best practice across all of their activities;
- bring together on our board some of the leaders on corporate responsibility;
- engage companies in socially innovative programmes;
- encourage and train community groups in examining the best way to engage business in community and social issues;
- keep members and other stakeholders, such as the government, informed on CR issues in the workplace, marketplace, community and the environment.

The Board of Business in the Community Limited are very appreciative for the considerable contribution made by Harry Byrne in a number of roles on the Board who retired from the Board in 2012 and are pleased to welcome Richard George to the Board in 2012.

DIRECTORS' REPORT - continued

Achievements and performance

During the past year, Business in the Community Limited (BITC) had the following impacts:

- We welcomed 10 new companies as members during the year. This was a notable achievement given the current economic climate. Two of those members joined at Lead level which is a good indicator of how companies understand the benefits to be gained from the higher level of engagement.
- We finished the year working with 62 companies representing over 250,000 employees. Through initiatives such as *Responsible Business Week*, BITCI articulated the importance of responsible and sustainable business practice to a significant percentage of these employees. In addition we engaged at a senior management level in nearly 60% of our member companies.
- Of our companies, over 40% were lead members and therefore seek to position themselves as CSR leaders within Ireland and work with us at both an operational and strategic level.
- By year end, we had achieved either high or medium level engagement with 83% of our members, and retained 90% of our member companies.
- The above levels of retention and engagement were evidenced within our membership survey results where 91% of members rated either excellent or good their level of satisfaction with our services. These indicators were a strong proxy for our capacity to impact on member's strategies and action plans.
- Four new companies achieved the *Business Working Responsibly Mark* in 2012, Ireland's only scheme for responsible and sustainable business practices. The announcement was made at the annual *CEO Forum* in October 2012. We are applying the Mark framework to many other members, and use it as a basis for developing an action plan to improve their responsible and sustainable business practices.
- BITCI impact was enhanced by the 36 *network events* that were held during the year, in addition to the one-to-one advisory support service to members. Strategic projects such as the *Business Impact Map* achieved over 70% participation rate from members.
- We have engaged with government agencies and departments on the recognition of corporate responsibility as a key component of Ireland's economic competitiveness and recovery programme. During 2012, we built a strong relationship with the Department of Jobs, Enterprise & Innovation, and were invited to support delivery of the National Action Plan on CSR.
- Our social inclusion programmes dedicated to education and employment, go from strength to strength and we hope to work further with members on involvement and engagement, where business is demonstrating practical ways in which we can tackle social exclusion.
- **The Linkage Service, Gate Service and the Mentoring Service** – our initiatives funded by the Probation Services and The Irish Prison Service respectively, to assist former offenders to re-enter employment, training and education, were set up as new entity Irish Association for the Social Integration of Offenders (IASIO). All associated with the programmes successfully moved to IASIO under TUPE on 1st April 2012. We continued our association with IASIO during the year through the provision of HR, Finance and ICT services.
- Through the **Ready for Work** in conjunction with our partners the Department of Social Protection, people affected by homelessness and other high barriers to employment were supported into jobs and training. In 2012, 40 people took up work experience placements through the programme, 28 people started employment and 25 went into training, education or volunteering in 2012.
- During 2012, our **EPIC** programme for EU national and legally resident non EU nationals, supported placements of 121 people into employment, 55 into training and education, 5 into volunteer positions and 22 into work placement positions. When progression placements are included, the total number of placements during 2012 was 237.
- The success of the Employment can be pointed to a number of factors, such as the ongoing evaluation and development of best practice of our work, the continuous professional development of programme staff and also, while we drive many initiatives, they are enabled to reach their ultimate objective with the ongoing collaboration and support of our partners and a wide range of agencies e.g. the Probation Service, the Irish Prison Service and Regimes Directorate, FAS, IBEC, Chambers Ireland, Small Firms Association, Local Employment Services Network's, the Department of Social Protection, the VEC, POBAL, Area Partnerships, Money Advice Bureaus, Homeless Services, Immigration groups,

DIRECTORS' REPORT - continued

Government officials and the Managers and staff of the local community services. We also acknowledge the support of our member companies BT and CPL for their ongoing work in EPIC.

Our **Schools' Business Partnership** continues to flourish.

- **187** schools matched and a total of **270** school business links established since inception.
- **125** companies currently linked with **155** schools.
- **22, 701** students participated to date in the Skills @ Work Programme.
- **1,369** students and **1,198** mentors have participated in the Student Mentoring Programme.
- **654** of second level principals to date have availed of Management Excellence for Principals Programme.
- 36 schools and companies participated in the Management Excellence for Teachers in 2012.
- Time to Read Programme commenced its post pilot phase in 15 primary schools with 13 companies each providing 10 volunteers to read for a total of 24 weeks.

The Schools' Business Partnership team hosted a large group of French principals at the request of the French Embassy who were interested in gaining an insight into the engagement between business and schools in Ireland. We also hosted a diverse group of European educational leaders as part of an EU CEDEFOP visit to Ireland who were looking at Partnership in the Educational Network.

We continue to support the Czech Republic and their work having replicated a number of our programmes.

Financial review

In 2012, the successful Transfer of Undertakings of the Linkage, Gate and Mentoring Programmes to the Irish Association for the Social Integration of Offenders has resulted in an under recovery of overheads in 2012. The under recovery was less than budgeted, due to cost saving measures and a deficit of €73,804 arose (2011 surplus: €133,291).

The principal funding sources were business members, The Department of Justice, Equality and Law Reform, The Department of Education and Science, The Department of Community, Rural and Gaeltacht Affairs, Pobal and corporate donors supporting programmes.

Investment powers and policy

The Directors, having regard to the liquidity requirements of operating Business in the Community, the Employability Programmes, the Schools' Business Partnership and to the reserves policy, have operated a strategy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation, as measured by the retail prices index.

Reserves policy

The Directors have established the level of reserves (that is those funds that are freely available) that the charity ought to provide, as between 9 months and 12 months operational costs, not including programme funding. The Directors estimate the operational costs to be between €1,316,250 and €1,755,000 per annum. The reserves may be needed to bridge the gaps between spending on the above mentioned programmes and income, should current funding flows discontinue. Business in the Community has unrestricted reserves at 31 December 2012 of €1,244,067 (2011: €1,267,871).

Plans for future periods

During 2013 we will continue to position the *Business Working Responsibly Mark* as the framework and management tool to measure, manage and report on sustainable and responsible business practice. The Mark framework will serve to guide and inform our service delivery to members in the areas of community, workplace, marketplace, environment and reporting/communications, and act as our Best Practice reference point to members. We will work with our members to ensure they receive a valued service with tangible outputs that supports their business growth and development.

We will expand the Time to Read programme by seeking a national partner from the business sector. We also have plans to commence an initiative in the STEM sector – Seeing is Believing for science and technology teachers and Speed Dating on STEM careers for students.

DIRECTORS' REPORT - continued

Directors' responsibilities in relation to the financial statements

Company law requires the Directors to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound 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 charity will continue in business.

Directors' responsibilities in relation to the financial statements - continued

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Acts 1963 to 2012. The Directors are also responsible for safeguarding the assets of the charity and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's Directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Books of account

The measures taken by the Directors to secure compliance with the company's obligations 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 32 Lower O'Connell Street, Dublin 1.

Auditors

A resolution will be proposed at the Annual General Meeting to appoint new auditors following the resignation of PricewaterhouseCoopers as auditors for the audit of 2013 Financial Statements. This is due to a potential conflict of interest, with the nomination of Kieran McGowan, Chairman of Business in the Community, as Chairman of Price Waterhouse's Public Interest Board in 2013. We wish to thank PwC for their stalwart service during the last thirteen years in particular Michael O'Neill and Teresa Harrington.

On behalf of the board

Director 

Director 

28th May 2013



Independent auditors' report to the members of Business in the Community Limited (a company limited by guarantee without share capital)

We have audited the financial statements of Business in the Community Limited (a company limited by guarantee) for the year ended 31 December 2012, which comprises Statement of Financial Activities, the Balance Sheet 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 the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practise in Ireland).

Respective responsibilities of Directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Section 193 of the Companies Act, 1990 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31st December 2012 and of its financial activities for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2012.

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Chartered Accountants



**Independent auditors' report to the members of Business in the Community Limited
(a company limited by guarantee without share capital) - continued**

Matters on which we are required to report by the Companies Acts 1963 to 2012

- We have obtained all the information and explanations which 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2012 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Teresa Harrington

**Teresa Harrington
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
Dublin**

28 May 2013

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2012

	Notes	Unrestricted funds €	Restricted funds €	Total 2012 €	Total 2011 €
Incoming resources					
Voluntary income		861,995	1,352,588	2,214,583	3,868,769
Other income		1,790	-	1,790	5,600
Interest receivable	3	50,715	-	50,715	44,475
Total incoming resources	12	<u>914,500</u>	<u>1,352,588</u>	<u>2,267,088</u>	<u>3,918,844</u>
Resources expended					
Fundraising Costs		(118,403)	(74,391)	(192,794)	(213,725)
Charitable Activities		(724,906)	(1,573,644)	(2,298,550)	(3,405,512)
Governance		(66,350)	(44,639)	(110,989)	(141,713)
Total resources expended	12	<u>(909,659)</u>	<u>(1,692,674)</u>	<u>(2,602,333)</u>	<u>(3,760,950)</u>
Net incoming resources for the year		4,841	(340,086)	(335,245)	157,894
Net movement between funds		<u>(78,645)</u>	<u>78,645</u>	-	-
Balance after movements		(73,804)	(261,441)	(335,245)	157,894
Opening balance	12	<u>1,367,871</u>	<u>888,398</u>	<u>2,256,269</u>	<u>2,098,375</u>
Total funds carried forward		<u>1,294,067</u>	<u>626,957</u>	<u>1,921,024</u>	<u>2,256,269</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

On behalf of the board

Director 

Director 

28th May 2013

BALANCE SHEET
31 December 2012

	Notes	2012 €	2011 €
Fixed assets			
Tangible fixed assets	8	<u>22,286</u>	<u>42,139</u>
Current assets			
Debtors and prepayments	9	79,752	42,773
Due from related parties	10	25,145	264,012
Cash at bank		<u>1,920,364</u>	<u>2,056,877</u>
		<u>2,025,261</u>	<u>2,363,662</u>
Creditors and accruals - amounts falling due within one year	11	<u>(126,523)</u>	<u>(149,532)</u>
Net current assets		<u>1,898,738</u>	<u>2,214,130</u>
Net assets		<u>1,921,024</u>	<u>2,256,269</u>
Represented by:			
Unrestricted funds	12a	1,244,067	1,267,871
Designated funds	12b	50,000	100,000
Restricted funds	12c	<u>626,957</u>	<u>888,398</u>
Total funds		<u>1,921,024</u>	<u>2,256,269</u>

The Notes numbered 1 to 18 on pages 12 to 18 form part of these accounts.

On behalf of the board

Director 

Director 

28th May 2013

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and the Companies Acts 1963 to 2012. The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Incoming resources - voluntary income

Voluntary income including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

(c) Incoming resources - charitable activities

Income from charitable activities including income received under contract or where entitlement to grant funding is subject to specific performance conditions, is recognised as earned (as the related services are provided). Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured reliably.

(d) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these Financial Statements and does not constitute a substantial part of the charitable activities. The statutory audit is carried out by PricewaterhouseCoopers on a “pro bono” basis. This activity has not been recorded as a donation or cost in the Financial Statements but would have financial value to the company of €8,000. No other services were provided to the charity as a donation that would normally be purchased from our suppliers.

(e) Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

Support and overhead costs include those costs incurred directly in the delivery of programme services, in the governance of the charity and its assets, and include costs associated with constitutional and statutory requirements, as well as support costs including central functions and have been allocated to activity cost centres on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

(f) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. As VAT is irrecoverable, it is charged against the category of resources expended for which it was incurred.

(g) Tangible fixed assets

Individual tangible fixed assets are capitalised at cost and are stated in the balance sheet at cost less accumulated depreciation. Assets are written off in equal annual instalments over their estimated useful lives and in full in the year of disposal.

Asset category	Estimated useful life
General office equipment	5 years
Computers and IT equipment	3 years
Linkage office equipment	3 years

NOTES TO THE FINANCIAL STATEMENTS - continued

1 Accounting policies - continued

(h) Pensions

The company has in place a PRSA scheme as prescribed by legislation. Membership of the scheme is voluntary and employees may join immediately upon recruitment. After six months in employment, the employer makes an additional contribution to the scheme equal to 5% of gross salary for each employee who joins the scheme and makes personal contributions of at least 5% of gross salary. The employer collects the employee contributions and remits the total (Employee + Employer) contribution to the scheme provider within the specified period, on behalf of the employee. The scheme provider is New Ireland Assurance.

2 Legal status of the Company

The company is a company limited by guarantee and not having a share capital. The liability of each member in the event of winding up is limited to €1.27.

3 Investment income

The company does not generate investment income at this time other than deposit interest earned on programme funding received in advance. Deposit interest for the year amounted to €50,715 (2011: €44,475).

4 Allocation of programme costs

The company allocates its support costs between the charitable activities undertaken on a basis consistent with the use of resources.

5 Staff numbers and costs

(a) The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2012	2011
Programme		
BITC membership services	9.9	9.2
Linkage programme	9.5	21.5
Schools' business partnership	7.6	6.0
Ready for work	2.0	2.0
Capacity building	1.0	1.0
EPIC programme	8.8	8.6
The Gate service	2.1	4.2
Mentoring	1.6	4.4
Shared services (Finance, HR, Marketing & Communications etc.)	9.2	7.4
Total full time equivalent	51.7	64.3

NOTES TO THE FINANCIAL STATEMENTS - continued

5 Staff numbers and costs - continued

(b) Analysis of staff costs	2012 €	2011 €
Salaries and wages	1,809,684	2,715,693
Employer's PRSI contribution	177,683	272,119
Employer's pension costs	<u>28,090</u>	<u>41,877</u>
	<u>2,015,457</u>	<u>3,029,689</u>

(c) No staff member has an emolument over €85,000.

(d) No staff member receives retirement benefit.

6 Director remuneration and related party transactions

No Director received remuneration or expenses during the year (2011: Nil). No Director had any personal interest in any contract or transaction entered into during the year (2011: Nil).

7 Taxation

The Foundation is a registered charity and no provision is considered necessary for taxation.

NOTES TO THE FINANCIAL STATEMENTS - continued

8 Tangible fixed assets	New office capital	Office equipment	Linkage equipment	EPIC equipment	IPS dormant	Bridge to employment	Ready for work	School business partnership	Membership service team	Mentoring	Total
	€	€	€	€	€	€	€	€	€	€	€
Cost											
At 1 January 2012	24,148	92,543	112,030	11,681	3,837	1,269	1,660	23,448	21,575	3,858	296,049
Additions	-	1,537	-	5,511	-	-	-	1,792	6,175	-	15,015
Disposals	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2012	<u>24,148</u>	<u>94,080</u>	<u>112,030</u>	<u>17,192</u>	<u>3,837</u>	<u>1,269</u>	<u>1,660</u>	<u>25,240</u>	<u>27,750</u>	<u>3,858</u>	<u>311,064</u>
Depreciation											
At 1 January 2012	(24,148)	(72,506)	(112,030)	(10,251)	(3,837)	(1,269)	(1,003)	(14,327)	(10,681)	(3,858)	(253,910)
Charge	-	(15,658)	-	(3,622)	-	-	(329)	(5,727)	(7,695)	-	(33,031)
Additions	-	-	-	(1,837)	-	-	-	-	-	-	(1,837)
At 31 December 2012	<u>(24,148)</u>	<u>(88,164)</u>	<u>(112,030)</u>	<u>(15,710)</u>	<u>(3,837)</u>	<u>(1,269)</u>	<u>(1,332)</u>	<u>(20,054)</u>	<u>(18,376)</u>	<u>(3,858)</u>	<u>(288,778)</u>
Net book value											
At 31 December 2011	-	20,037	-	1,430	-	-	657	9,122	10,894	-	42,139
At 31 December 2012	-	5,916	-	1,482	-	-	328	5,186	9,374	-	22,286

NOTES TO THE FINANCIAL STATEMENTS - continued

9 Debtors	2012	2011
	€	€
Donations due	76,210	38,000
Prepayments	-	1,100
Other debtors	<u>3,542</u>	<u>3,673</u>
Total	<u>79,752</u>	<u>42,773</u>

10 Due from related parties

This represents interest free unsecured and with no fixed date of repayment, receivables from the fellow subsidiary company and the holding company.

	2012	2011
	€	€
The Foundation for Investing in Communities Limited	20,018	179,004
The Community Foundation for Ireland Limited	<u>5,127</u>	<u>85,008</u>
	<u>25,145</u>	<u>264,012</u>

11 Creditors - amounts falling due within one year

	2012	2011
	€	€
Trade creditors	30,235	32,900
Accruals	<u>96,288</u>	<u>116,632</u>
Total	<u>126,523</u>	<u>149,532</u>

12 Analysis of funds

(a) Analysis of unrestricted fund movements

Opening balance 1 January 2012 €	Incoming resources €	Resources expended €	Transfers between funds €	Closing balance 31 December 2012 €
<u>1,267,871</u>	<u>914,500</u>	<u>(859,659)</u>	<u>(78,645)</u>	<u>1,244,067</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

12 Analysis of funds - continued

(b) Analysis of designated fund movements

	Opening balance 1 January 2012 €	Incoming resources €	Resources expended €	Transfers to/from unrestricted funds €	Closing balance 31 December 2012 €
Business working responsibly	50,000	-	50,000	-	-
Marketing/social media	25,000	-	-	-	25,000
Document management	25,000	-	-	-	25,000
Total	100,000	-	50,000	-	50,000

(c) Analysis of restricted fund movements

	Opening balance 1 January 2012 €	Incoming resources €	Resources expended €	Transfers to/from unrestricted funds €	Closing balance 31 December 2012 €
EPIC programme	95,130	444,647	(452,476)	-	87,301
Linkage programme	41,741	293,000	(333,267)	-	1,474
Corporate leader's Group	26,126	-	(8,749)	-	17,377
School business partnership	307,708	510,377	(534,936)	-	283,149
Ready for work	53,182	90,090	(112,737)	-	30,535
Business Impact Map	-	15,000	(14,985)	-	15
Technology Project	-	-	(21,198)	66,560	45,362
Social Networking	-	7,692	(1,075)	-	6,617
Capacity building programme	-	50,000	(62,085)	12,085	-
Time to read	-	70,000	(30,058)	-	39,942
Grant making fund	640	-	-	-	640
Bridge to employment	2,222	-	-	-	2,222
The Gate Service	125,936	(60,138)	(62,576)	(3,222)	-
Deferred BITC offenders fund	105,879	-	-	6,444	112,323
Mentoring	110,998	(68,080)	(39,696)	(3,222)	-
Social Enterprise Investment	18,836	-	(18,836)	-	-
Total	888,398	1,352,588	(1,692,674)	78,645	626,957

13 Financial commitments

At 31 December the company had annual commitments under a non-cancellable operating lease expiring as follows:

	2012	2011
	€	€
In one year or less	43,050	78,776
In more than one year, but not more than five years	172,200	-
In more than five years	-	42,350
Total	<u>215,250</u>	<u>121,126</u>

14 Current funding

The department of Justice and Law Reform through the Probation Service provided current funding in the amount of €293,000 in 2012. Funding is granted for a 12 month period and paid in accordance with the terms and conditions of the funding agreement.

The Department of Education provided current funding in the amount of €258,901 in 2012. Funding is granted for a 12 month period and paid in accordance with the terms and conditions of the funding agreement.

15 Cash flow

The group consolidated cash flow statement is presented on the financial statements of the parent company, The Foundation for Investing in Communities Limited.

16 Ultimate controlling party

The charity's ultimate parent controlling party is The Foundation for Investing in Communities Limited which is an Irish registered charity CHY 13966, incorporated in Ireland, Company Number: 296139.

17 Approval of financial statements

The Directors approved the financial statements on 28th May 2013