

Disability Federation of Ireland

(A company limited by guarantee and not having a share capital)

**Directors' report and
financial statements**

for the year ended 31 December 2015

Disability Federation of Ireland

(A company limited by guarantee and not having a share capital)

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Disability Federation of Ireland

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Directors and other information

Directors

Don Bailey
Mike Glynn
Joe T. Mooney (deceased 15 September 2015)
Cliodhna O'Neill (resigned 7 April 2015)
Sean Megahey
John O'Sullivan
Barbara O'Connell
Elaine Howley
Niall Keane (resigned 18 June 2015)
Pat Clarke
Gary Lee
Joe Mason
Michael Doyle (appointed 10 December 2015)
Colm Whooley (appointed 10 December 2015)
Kate Killeen (appointed 18 June 2015, resigned 7 October 2015)

Chief Executive

John Dolan

Secretary

John Dolan

Registered Number

140948

Registered Office

Fumbally Court
Fumbally Lane
Dublin 8

Auditors

LHM Casey McGrath Limited
Chartered Certified Accountants
Statutory Audit Firm
6 Northbrook Road
Dublin 6

Bankers

Bank of Ireland
88 Lower Camden Street
Dublin 2

Solicitors

Maurice E Veale & Co.
6 Lower Baggot Street
Dublin 2

Date of Incorporation

1 March 1989

Charitable Status Number

6177

Charity Regulator Number

20010584

Disability Federation of Ireland

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Directors' Report

for the year ended 31 December 2015

The directors present their annual report and the audited financial statements for the year ended 31 December 2015.

Companies Act 2014

The new Companies Act 2014, which came into effect on 1 June 2015, introduces name changes to a number of company types. It also sets out a "conversion" process required for all existing private companies limited by shares (EPCs) into one of two new company types. All companies currently registered as the "Private Limited by Guarantee" company type must choose to convert to one of these two new company types - CLG (Company Limited by Guarantee), or DAC (Designated Activity Company) by the end of the transition period, 30 November 2016. The organisation will add a clause in to its Memorandum and Articles of Association to indicate that it is deemed to be a CLG (Company Limited by Guarantee). This will be presented, along with the other changes required by the act, by special resolution to company members at the 2016 AGM.

About Disability Federation of Ireland

The Disability Federation of Ireland (DFI) represents the interests and the expectations of people with disabilities to be fully included in Irish society. It comprises of organisations that represent and support people with disabilities and disabling conditions. At least half the Company Members are People with Disabilities or people with 'a personal and enduring experience of disability'.

There are over 130 affiliated organisations within membership, or as associates, of DFI. DFI also works with a growing number of organisations and groups around the country that have a significant disability interest, mainly from the statutory and voluntary sectors. DFI provides information, training and support, networking, advocacy and representation, research and policy development / implementation, and organisation and management development.

DFI works on the basis that disability is a societal issue and so works with Government, and across the social and economic strands and interests of society.

Vision and Mission

The vision of the Disability Federation of Ireland (DFI) is that Irish society is fully inclusive of people with disabilities and disabling conditions so that they can exercise their full civil, economic, social and human rights and that they are enabled to reach their full potential in life. DFI's mission is to act as an advocate for the full and equal inclusion of people with disabilities and disabling conditions in all aspects of their lives.

Business Review

The company's activities consist of promoting the affairs of organisations supporting people with disabilities. There has been no significant changes in these activities during the year.

The majority of the company's funding is from the State, and in the current economic environment this is more vulnerable than it would previously have been. A small amount of income, which is variable, comes from other sources. This income is also vulnerable.

Risks and Uncertainties

A major risk and uncertainty facing the organisation at this time arises from the current economic environment. The organisation is dependent on grant funding received from the HSE. In a changing and uncertain environment, and having regard to ongoing company repositioning work, there is also the risk associated with not prioritising the right areas of work.

Disability Federation of Ireland

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Directors' Report

for the year ended 31 December 2015

Directors

The directors who served during the year were:

Don Bailey
Mike Glynn
Joe T. Mooney (deceased 15 September 2015)
Cliodhna O'Neill (resigned 7 April 2015)
Sean Megahey
John O'Sullivan
Barbara O'Connell
Elaine Howley
Niall Keane (resigned 18 June 2015)
Pat Clarke
Gary Lee
Joe Mason
Michael Doyle (appointed 10 December 2015)
Colm Whooley (appointed 10 December 2015)
Kate Killeen (appointed 18 June 2015, resigned 7 October 2015)

Results for the year

The deficit for the year, after taxation, amounted to €42,542 (2014 -deficit €89,904).

Corporate Governance

The Board manages the business of the company within the context of the Strategic Plan as agreed by the Members of the company. The Board is provided with regular financial and operational information. It meets regularly, as required and met in full on eleven occasions in 2015. The role of the Chairman and Chief Executive Officer are separate and the directors are independent of the management of the company.

Board Committees

The Board has three sub-committees as follows:

- Finance and Audit Committee

The purpose of the finance function of the Committee is to monitor significant financial planning, management and reporting matters of DFI and make recommendations and deliver reports to the Board of DFI. The purpose of the audit function of the Committee is to assist the organisation in discharging its legal and accounting responsibilities. It provides the communications link with the external auditor and evaluates the risk management process. The Committee met twice during the year. During the year regular updates were provided from the staff on current accounting issues along with progress reports from the outsourced accounts manager.

- Premises Committee

The purpose of this Committee is to consider options regarding improving DFI office accommodation and report to the board of DFI. The committee met twice during the year.

- Governance Compliance Committee

The purpose of this committee is to ensure and monitor compliance with the Governance Manual which was prepared for the Board. The Committee met three times during the year.

Disability Federation of Ireland

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Directors' Report

for the year ended 31 December 2015

Legal Status

DFI is a company limited by guarantee, not having a share capital. It was incorporated in Ireland under the Companies Act, 1963, company registration number 140948. The objectives of the company are charitable in nature with established charitable status (Charity No. CHY 6177) (Charity Regulator No. 20010584).

Budget Control

A detailed budget is prepared in line with the strategic plan and it is reviewed by the Finance and Audit Committee and further reviewed and approved by the Board. Actual results and outcomes are compared against the budget to ensure alignment with the plan, and to maintain tight budgetary control and value for money.

Organisational Structure

John Dolan, Chief Executive Officer, manages the operation of the charity with delegated responsibility to the executive staff.

Management and Staff

We acknowledge, with appreciation the committed work of our staff and volunteers. Our success and achievements of our work is due to their dedication and tremendous contribution.

Health and Safety

It is the policy of the Company to ensure the health and welfare of its employees and clients by maintaining a safe place to work. This policy is based on the requirements of the following legislation:

- The Safety, Health and Welfare at Work Act, 2005
- The Safety, Health and Welfare at Work Act (General Applications) Regulations, 2007
- The Safety, Health and Welfare at Work Act (Construction) Regulations, 2006

All subsequent Regulations and Amendments

Environment

The company has a proactive approach to assisting all personnel to conduct the organisation's business in a manner that protects the environment, our customers and employees. It is compliant with relevant environmental legislation.

Dividends and Retention

The company is precluded by its Memorandum of Association from paying dividends either as part of normal operations or on a distribution of its assets in the event of a winding-up.

Political contributions

The company made no political donations during the year, as defined by the Electoral Act 1997.

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Directors' Report

for the year ended 31 December 2015

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish law).

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and accounting 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

Development Reserve and Contingency Reserve

In line with best practice and to exercise financial prudence the Board has provided for a Contingency Reserve and a Development Reserve. The Contingency Reserve is a provision for 3 months of regular / core operating costs to be available to deal with contingencies. The Development Reserve is a reserve for short term development funding and medium to long term development funding. The short term reserve is funds that will be used on developmental projects and initiatives that will contribute to the development of the DFI over the next 3 years. 30% of the money available from the reserve funds will be used on these developmental projects and initiatives. The medium to long term reserve is funds that are held for opportunities and for projects / initiatives which the DFI anticipates will emerge in more than 3 years time. 30% of the money available from reserve funds is set aside for projects and initiatives to be funded from 2016 onwards.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

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

Disability Federation of Ireland

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Directors' Report

for the year ended 31 December 2015

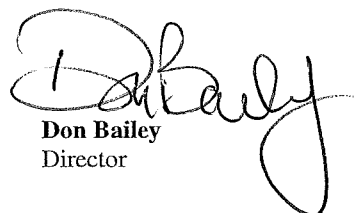
Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Fumbally Court, Fumbally Lane, Dublin 8.

Auditors

The auditors, LHM Casey McGrath Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on *9th June 2016* and signed on its behalf.


Don Bailey
Director


Pat Clarke
Director

Disability Federation of Ireland

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Independent Auditors' Report to the Members of Disability Federation of Ireland

We have audited the financial statements of Disability Federation of Ireland for the year ended 31 December 2015, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity 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 (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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, 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 Financial Reporting Council'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 and Financial Statements for the year ended 31 December 2015 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.

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 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and 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 accounting records.


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Independent Auditors' Report to the Members of Disability Federation of Ireland

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 requires 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.


Damien Kealy
Statutory Auditor

for and on behalf of

LHM Casey McGrath Limited

Chartered Certified Accountants

Statutory Audit Firm
6 Northbrook Road
Dublin 6

Date: 9th June 2016

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Statement of Comprehensive Income for the year ended 31 December 2015

	Note	2015 €	2014 €
Income	2	1,663,019	1,727,507
Administrative expenses		(1,824,421)	(1,912,434)
Other operating income	3	115,211	94,546
Operating deficit	4	(46,191)	(90,381)
Interest receivable and similar income	9	3,649	477
Deficit before tax		(42,542)	(89,904)
Tax on deficit on ordinary activities		-	-
Deficit for the year		(42,542)	(89,904)
Transfer between reserves		87,435	121,823
Other comprehensive income		87,435	121,823
Total comprehensive income for the year		44,893	31,919

All amounts relate to continuing operations.

Signed on behalf of the board:


Don Bailey
Director


Pat Clarke
Director

Date: 9th June 2016

The notes on pages 13 to 26 form part of these financial statements.

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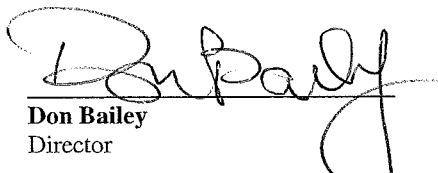
Statement of Financial Position

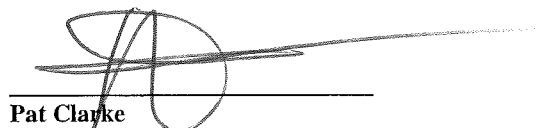
as at 31 December 2015

	Note	2015 €	2014 €
Fixed assets			
Tangible assets	10	22,675	5,431
		<u>22,675</u>	<u>5,431</u>
Current assets			
Debtors: amounts falling due within one year	11	179,485	223,935
Cash at bank and in hand	12	1,545,008	1,490,759
		<u>1,724,493</u>	<u>1,714,694</u>
Creditors: amounts falling due within one year	13	(386,478)	(316,893)
Net current assets		<u>1,338,015</u>	<u>1,397,801</u>
Net assets		<u><u>1,360,690</u></u>	<u><u>1,403,232</u></u>
Reserves			
Contingency reserve - Unrestricted		456,105	357,732
Development reserve - Restricted		542,751	895,882
Accumulated funds - Unrestricted		361,834	149,618
Members' funds		<u><u>1,360,690</u></u>	<u><u>1,403,232</u></u>

The financial statements were approved and authorised for issue by the board on Insert date approved.

Signed on behalf of the board:


Don Bailey
Director
Date: 9th June 2016


Pat Clarke
Director

The notes on pages 13 to 26 form part of these financial statements.

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Statement of Changes in Members' Funds

for the year ended 31 December 2015

	Unrestricted Contingency Reserve €	Restricted Development Reserve €	Unrestricted Accumulated Funds €	Total Members' Funds €
At 1 January 2015	357,732	895,882	149,618	1,403,232
Comprehensive income for the year				
Deficit for the year	-	-	(42,542)	(42,542)
Transfer to/from accumulated funds	-	-	87,435	87,435
Total comprehensive income for the year	-	-	44,893	44,893
Transfer to/from accumulated funds	-	-	167,323	167,323
Restatement of reserves	145,808	(313,131)	-	(167,323)
Transfer from reserves	(47,435)	(40,000)	-	(87,435)
At 31 December 2015	456,105	542,751	361,834	1,360,690

Statement of Changes in Members' Funds

for the year ended 31 December 2014

	Unrestricted Contingency reserve €	Restricted Development reserve €	Unrestricted Accumulated Funds €	Total Members' Funds €
At 1 January 2014	479,555	895,882	117,699	1,493,136
Comprehensive income for the year				
Deficit for the year	-	-	(89,904)	(89,904)
Transfer between other reserves	-	-	121,823	121,823
Total comprehensive income for the year	-	-	31,919	31,919
Transfer between other reserves	(121,823)	-	-	(121,823)
At 31 December 2014	357,732	895,882	149,618	1,403,232

The notes on pages 13 to 26 form part of these financial statements.

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Statement of Cash Flows

for the year ended 31 December 2015

	2015 €	2014 €
Cash flows from operating activities		
Deficit for the financial year	(42,542)	(89,904)
Depreciation of tangible assets	12,258	10,317
Interest received	(3,649)	(477)
Increase in debtors	44,450	(123,203)
Increase in creditors	69,585	56,673
Net cash generated from operating activities	80,102	(146,594)
Cash flows from investing activities		
Purchase of tangible fixed assets	(29,502)	(2,588)
Interest received	3,649	477
Net cash from investing activities	(25,853)	(2,111)
Net increase / (decrease) in cash and cash equivalents	54,249	(148,705)
Cash and cash equivalents at beginning of year	1,490,759	1,639,464
Cash and cash equivalents at the end of year	1,545,008	1,490,759
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	1,545,008	1,490,759
	1,545,008	1,490,759

Disability Federation of Ireland

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Notes to the Financial Statements

for the year ended 31 December 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

1.2 Revenue Recognition

Operating income is recognised in the Statement of Comprehensive Income when performance related conditions have been met, in accordance with the performance model under FRS 102.

No accrual is made in respect of arrears arising on membership contributions as these are not enforceable debts.

1.3 Deferred Income

Deferred income represents monies received in advance in respect of specific projects to be undertaken in a future period.

The income will be released to the Income and Expenditure Account in the financial year in which the expenditure is incurred.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight line
Office equipment	- 20% Straight line
Computer equipment	- 33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Comprehensive Income.

Disability Federation of Ireland

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Notes to the Financial Statements

for the year ended 31 December 2015

1. Accounting policies (continued)

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

1.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into

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Notes to the Financial Statements *for the year ended 31 December 2015*

1. Accounting policies (continued)

1.7 Financial instruments (continued)

and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Development reserve and contingency reserve

The Contingency Reserve is a provision for 3 months of regular / core operating costs to be available to deal with contingencies. The Development Reserve is a reserve for short term development funding and medium to long term development funding. The short term reserve is funds that will be used on developmental projects and initiatives that will contribute to the development of the DFI over the next 3 years. 30% of the money available from the reserve funds will be used on these developmental projects and initiatives. The medium to long term reserve is funds that are held for opportunities and for projects / initiatives which the DFI anticipates will emerge in more than 3 years time. 30% of the money available from reserve funds is set aside for projects and initiatives to be funded from 2016 onwards.

1.10 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income Statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income Statement within 'other operating income'.

Disability Federation of Ireland

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Notes to the Financial Statements *for the year ended 31 December 2015*

1. Accounting policies (continued)

1.11 Retirement benefits

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Income Statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

1.12 Key accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There have been no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.13 Taxation

There is no charge to taxation due to the charitable status of the company.

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Notes to the Financial Statements

for the year ended 31 December 2015

2. Analysis of income

Grant income comprises revenue grants received from the Health Service Executive, Department of Environment, Community and Local Government and Department of Social Protection as follows:

	2015 €	2014 €
Grant income	1,663,019	1,727,507
SKILL grants for administration and small projects	-	-
	<u>1,663,019</u>	<u>1,727,507</u>

In June 2012 some of the HSE Regions stopped funding DFI directly. Instead, this funding came from the National Disability Unit and is referred to in the accounts as Health Service Executive - Central. It is expected that this process will continue with most of DFI's income coming through the HSE Central payment along with payments from HSE North East regions.

Securing Knowledge Intra Lifelong Learning (SKILL) Programme

DFI became involved with the SKILL Programme in 2006. Since then, over 1,174 staff from DFI member organisations have registered on the training programme.

DFI's role within the SKILL Programme is to administer the necessary support to organisations who have signed up to the HSE SKILL Programme and to support the participation of their staff in the training programmes. DFI administer the scheme in accordance with the terms of an agreement drawn up with HSE SKILL. DFI manage the cash flow movements of this scheme through a bank account which is separate from the finances of DFI. DFI member organisations receive a grant for each member of their staff who participates in the training and DFI administers these grants. Any grants received by DFI from SKILL but undistributed at the year end are shown separately as a cash balance in the Statement of Financial Position and as grants received in advance within current liabilities in the Statement of Financial Position. The funding for this programme has been greatly reduced. At the end of 31 December 2015, there were grants of €123,532 received in advance.

Summary of transactions relating to SKILL for the year

	2015 €	2014 €
SKILL income deferred at 1 January	126,010	121,564
SKILL income received	-	-
SKILL grants paid out	(2,478)	(28,930)
Reversal of SKILL income recognised and not yet paid out	-	33,376
	<u>123,532</u>	<u>126,010</u>

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Notes to the Financial Statements for the year ended 31 December 2015

Represented by:

	2015 €	2014 €
SKILL cash at bank	123,532	126,010
	2015 €	2014 €
SKILL small project income deferred at 1 January	19,114	19,114
SKILL small project income received	-	-
SKILL small project income recognised	-	-
SKILL small project income deferred at 31 December	19,114	19,114

3. Other operating income

	2015 €	2014 €
Room hire	-	100
Sundry income	41,906	13,684
Member's contributions / Affiliation fees	73,305	80,762
	115,211	94,546

4. Operating deficit

The operating deficit is stated after charging:

	2015 €	2014 €
Depreciation of tangible fixed assets	12,258	10,317
Audit fees	4,330	4,305
Auditors' remuneration - non-audit	26,400	6,960
Exchange differences	427	-
Defined contribution pension cost	64,721	77,371

During the year, no director received any emoluments (2014 - €NIL).

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Notes to the Financial Statements for the year ended 31 December 2015

5. Auditors' remuneration

	2015 €	2014 €
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	4,330	4,305
	<u>4,330</u>	<u>4,305</u>

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Notes to the Financial Statements for the year ended 31 December 2015

6. Employees

Staff costs were as follows:

	2015 €	2014 €
Wages and salaries	998,214	1,070,471
Social security costs	106,341	113,886
Cost of defined contribution scheme	64,721	77,371
	<u>1,169,276</u>	<u>1,261,728</u>

The CEO salary is based on Principal Officer Higher Scale and amounted to €103,042 for the year ended 31 December 2015.

From January 2014 all staff pay has been reduced by 6% and the DFI contribution to staff pensions has been reduced by 3%.

The directors did not receive any directors remuneration during the year (2014: €NIL).

Capitalised employee costs during the year amounted to €NIL (2014 -€NIL).

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Management (Management, corporate and operational engagement)	3	3
Support Officers (Operational/Field Staff)	12	12
Support Staff (Corporate, Operational & Administration)	4	5
Project staff	3	-
Community worker	1	-
	<u>23</u>	<u>20</u>

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Notes to the Financial Statements for the year ended 31 December 2015

Key management includes the directors. The compensation paid or payable to key management for employee services is shown below:

	Number	2015 €	2014 €
Salaries and other short-term employee benefits	2	175,912	185,371

7. Retirement benefit costs

The company operates a defined contribution pension scheme. Retirement benefit costs amounted to €64,721 (2014 - €77,371). Contributions are charged to the income and expenditure account in the year in which they fall due. The assets of the scheme are held separately from those of the company in an independently administered fund

8. Taxation

No charge to taxation arises due to charitable status of the company.

9. Interest receivable

	2015 €	2014 €
Other interest receivable	3,649	477
	<u>3,649</u>	<u>477</u>

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Notes to the Financial Statements for the year ended 31 December 2015

10. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost or valuation				
At 1 January 2015	17,338	28,116	100,246	145,700
Additions	344	-	29,158	29,502
At 31 December 2015	17,682	28,116	129,404	175,202
Depreciation				
At 1 January 2015	16,998	28,116	95,155	140,269
Charge for the year	182	-	12,076	12,258
At 31 December 2015	17,180	28,116	107,231	152,527
At 31 December 2015	502	-	22,173	22,675
At 31 December 2014	340	-	5,091	5,431

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Notes to the Financial Statements for the year ended 31 December 2015

10. Tangible fixed assets (continued)

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost or valuation				
At 1 January 2014	17,338	28,116	97,658	143,112
Additions	-	-	2,588	2,588
At 31 December 2014	17,338	28,116	100,246	145,700
Depreciation				
At 1 January 2014	16,884	28,116	84,952	129,952
Charge for the year	114	-	10,203	10,317
At 31 December 2014	16,998	28,116	95,155	140,269
Net book value				
At 31 December 2014	340	-	5,091	5,431
At 31 December 2014	454	-	12,706	13,160

11. Debtors

	2015 €	2014 €
Trade debtors	172,451	162,126
Other debtors	-	11,582
Prepayments and accrued income	7,034	50,227
	179,485	223,935

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(A company limited by guarantee and not having a share capital)

Notes to the Financial Statements for the year ended 31 December 2015

12. Cash and cash equivalents

	2015 €	2014 €
Cash at bank and in hand	1,545,008	1,490,759
	<u>1,545,008</u>	<u>1,490,759</u>

Designated cash represents monies set aside by the Board from surpluses for future specific purposes. Cash held on behalf of the SKILL Programme is held in a separate designated bank account.

13. Creditors: Amounts falling due within one year

	2015 €	2014 €
Trade creditors	45,533	46,197
Taxation and social security	32,313	31,281
Other creditors	107,776	-
Accruals	9,645	59,529
Deferred income	191,211	179,886
	<u>386,478</u>	<u>316,893</u>
	2015 €	2014 €
Other taxation and social security		
PAYE/PRSI	32,313	31,281
	<u>32,313</u>	<u>31,281</u>

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Notes to the Financial Statements for the year ended 31 December 2015

14. Financial instruments

	2015 €	2014 €
Financial assets		
Financial assets measured at fair value through profit or loss	1,545,008	1,490,759
Financial assets that are debt instruments measured at amortised cost	108,601	173,708
	<u>1,653,609</u>	<u>1,664,467</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(162,954)	(105,726)
	<u>(162,954)</u>	<u>(105,726)</u>

15. Development Reserve and Contingency Reserve

In line with best practice and to exercise financial prudence the Board has provided for a Contingency Reserve and a Development Reserve. The Contingency Reserve is a provision for 3 months of regular / core operating costs to be available to deal with contingencies. The Development Reserve is a reserve for short term development funding and medium to long development funding. The short term reserve funds that will be used on developmental projects and initiatives that will contribute to the development of the DFI over the next 3 years. 30% of the money available from the reserve funds will be used on these developmental projects and initiatives. The medium to long term reserve is funds that are held for opportunities and for projects / initiatives which the DFI anticipates will emerge in more than 3 years time. 30% of the money available from reserve funds is set aside for projects and initiatives to be funded from 2016 onwards.

16. Constitution

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes, if necessary during the time they are a member or within one year after they cease to be a member, to contribute to the assets of the company an amount not exceeding €1.27.

Disability Federation of Ireland

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Notes to the Financial Statements
for the year ended 31 December 2015

17. Deferred income movement

	Deferred Income opening balance			
	2015	Receipts	2014	2014
	€	€	€	€
Deferred Income General - HSE	9,278	-	-	9,278
HSE Regions	-	-	-	-
HSC Central	-	114,811	(114,811)	-
HSC Central Retention	-	72,512	(72,512)	-
Social Partnership (DECLG)	-	20,096	(20,096)	-
Advocacy Initiative	9,000	-	-	9,000
Advocacy Initiative	5,512	-	(225)	5,287
National Orgs (DECLG)	10,973	27,021	(37,994)	-
The Wheel Training Grant	-	7,525	(7,525)	-
CES	-	900	(900)	-
FAS ESS Grants	-	48,722	(48,722)	-
HSE Central	-	25,000	-	25,000
DI Skills	-	-	-	-
DI Skills Claim	126,010	-	(2,478)	123,532
DI Skills Admin	5,761	-	-	5,761
DI Skills Once Off	13,353	-	-	13,353
	179,887	316,587	(305,263)	191,211

18. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or the surplus or deficit.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 9th June 2016

Disability Federation of Ireland

Appendix 1

The following pages do not form part of the audited financial statements.

Disability Federation of Ireland

(A company limited by guarantee and not having a share capital)

Detailed profit and loss account for the year ended 31 December 2015

	2015 €	2014 €
Income	<u>1,663,019</u>	<u>1,727,507</u>
Other operating income	<u>115,211</u>	<u>94,546</u>
	<u>1,778,230</u>	<u>1,822,053</u>
Less: overheads		
Administration expenses	<u>(1,824,421)</u>	<u>(1,912,434)</u>
Operating deficit	4 <u>(46,191)</u>	<u>(90,381)</u>
Interest receivable	<u>3,649</u>	<u>477</u>
Deficit for the year	<u>(42,542)</u>	<u>(89,904)</u>

Disability Federation of Ireland

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Schedule to the Detailed Accounts

for the year ended 31 December 2015

Grant Income

	2015 €	2014 €
Core funding		
Health Service Executive - Central	1,450,245	1,522,754
Health Service Executive - Regions	59,868	59,868
Department of Environment, Community & Local Government	75,738	75,736
ESS Grants	69,498	63,497
Deferred income released	-	1,454
Membership support	7,670	4,198
	1,663,019	1,727,507

Other operating income

	2015 €	2014 €
Room hire	-	100
Sundry income	41,906	13,684
Commissions receivable	73,305	80,762
	115,211	94,546

Disability Federation of Ireland

(A company limited by guarantee and not having a share capital)

Schedule to the Detailed Accounts

for the year ended 31 December 2015

Administration expenses

	2015 €	2014 €
Wages and salaries	998,214	1,070,471
Employer's PRSI contributions	106,341	113,886
Employer's pension contributions	64,721	77,371
Redundancy costs	54,934	121,824
Staff training	15,105	13,216
Developmental projects (membership support)	82,428	23,857
Canteen	1,528	207
Employee expenses - transport and travel	80,143	79,623
Printing and stationery	6,721	10,450
Postage	2,857	2,378
Telephone and fax	26,189	23,842
Computer costs	31,189	20,967
Advertising and promotion	2,945	7,875
Legal and professional	5,895	615
Audit fees	4,330	4,305
Accountancy	26,400	6,960
Bad debts	-	27,401
Difference on foreign exchange	427	-
Sundry expenses	6,329	4,884
Rent payable	125,084	118,756
Light and heat	11,859	10,943
Insurances	6,777	6,262
Repairs and maintenance	12,916	12,942
Depreciation	12,258	10,317
Affiliation fees	14,378	13,496
Meeting expenses	18,173	16,088
Research and publicity	-	627
SKILL expenses	-	4,446
Health and safety	1,249	350
External resources / outsourced labour	99,686	102,647
Bank charges	908	924
Charitable donations - other	450	1,285
Courses / conferences	3,987	3,219
	<u>1,824,421</u>	<u>1,912,434</u>

Disability Federation of Ireland

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Schedule to the Detailed Accounts

for the year ended 31 December 2015

Interest receivable

	2015 €	2014 €
Bank deposit interest	3,649	477
	<u>3,649</u>	<u>477</u>