

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 2014

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 Anne Coffey (retired 28/05/2014) Maurice O'Connell (retired 28/05/2014) Mike Glynn Joe T. Mooney Clíodhna O'Neill Sean Megahey (appointed 28/05/2014) John O'Sullivan Barbara O'Connell Elaine Howley Niall Keane Pat Clarke Gary Lee (appointed 28/05/2014) Joe Mason (appointed 28/05/2014)
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
Charitable Status Number	6177
Date of Incorporation	1 March 1989

Disability Federation of Ireland

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Directors' Report

for the year ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

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.

Directors

In accordance with the Articles of Association, one third of the Directors must retire each year irrespective of length of service since last elected at an AGM, commencing with the longest serving ones since they were elected at an AGM. The longest serving Directors since last elected (AGM 2012) are Elaine Howley, Niall Keane, Joe T. Mooney, Barbara O'Connell and Cliodhna O'Neill. These directors are eligible for re-election and can choose to offer themselves for re-election if they so wish.

Results for the year

The deficit for the year, after taxation, amounted to €89,904 (2013 - deficit €232,048).

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 2014. The role of the Chairman and Chief Executive Officer are separate and the directors are independent of the management of the company.

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Directors' Report

for the year ended 31 December 2014

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 six times during the year.

- 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 did not meet 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 seven times during the year.

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).

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.

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Directors' Report

for the year ended 31 December 2014

Political Contributions

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

Directors' Responsibilities

The directors are responsible for preparing the Directors' 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 Financial Reporting Council.

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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 comply with the Companies Acts 1963 to 2013. 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 2015 onwards.

Post Balance Sheet Events

There were no significant events since the year end.

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Directors' Report

for the year ended 31 December 2014

Accounting Records


The measures taken by the directors to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Fumbally Court, Fumbally Lane, Dublin 8.

Auditors

LHM Casey McGrath resigned as auditors and the directors appointed LHM Casey McGrath Limited to fill the vacancy. LHM Casey McGrath Limited have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on 14/5/2015 and signed on its behalf.


Don Bailey
Director


Pat Clarke
Director

Disability Federation of Ireland

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

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 2014 which comprise the Profit and Loss account, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in 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 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 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 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 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 2014 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

Matters on which we are required to report by the Companies Acts 1963 to 2013

- 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.


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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 Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law 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: 26/5/15

Disability Federation of Ireland

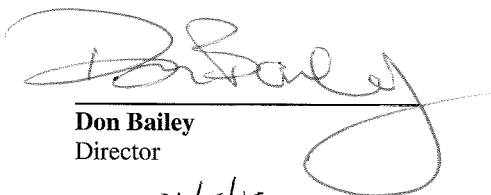
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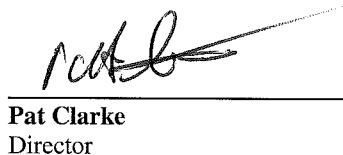
Income and Expenditure Account for the year ended 31 December 2014

	Note	2014 €	2013 €
Grant income	2	1,727,507	1,613,065
Administrative expenses		(1,912,434)	(1,918,220)
Other operating income	4	94,546	78,521
Operating deficit	3	(90,381)	(226,634)
Interest receivable and similar income	5	477	(5,414)
Deficit on ordinary activities before taxation		(89,904)	(232,048)
Tax on deficit on ordinary activities	8	-	-
Deficit for the financial year	13	(89,904)	(232,048)

All amounts relate to continuing operations.

Signed on behalf of the Board


Don Bailey
Director


Pat Clarke
Director

Date: 26/5/15

The notes on pages 12 to 20 form part of these financial statements.

Disability Federation of Ireland

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Statement of Total Recognised Gains and Losses *for the year ended 31 December 2014*

	2014 €	2013 €
Deficit for the financial year	(89,904)	(232,048)
Other movements in profit and loss reserve	121,823	-
Total recognised gains and losses relating to the year	31,919	(232,048)

The notes on pages 12 to 20 form part of these financial statements.

Disability Federation of Ireland

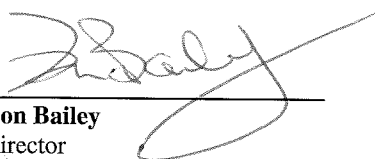
(A company limited by guarantee and not having a share capital)


Balance Sheet

as at 31 December 2014

	Note	€	2014 €	€	2013 €
Fixed Assets					
Tangible assets	9		5,431		13,160
Current Assets					
Debtors	10	223,935		100,732	
Cash at bank and in hand		1,490,759		1,639,464	
		<u>1,714,694</u>		<u>1,740,196</u>	
Creditors: amounts falling due within one year	12	(316,893)		(260,220)	
Net Current Assets			<u>1,397,801</u>		<u>1,479,976</u>
Net Assets			<u><u>1,403,232</u></u>		<u><u>1,493,136</u></u>
Reserves					
Contingency reserve - unrestricted	13		357,732		479,555
Development reserve - restricted	13		895,882		895,882
Accumulated funds - unrestricted	13		149,618		117,699
			<u><u>1,403,232</u></u>		<u><u>1,493,136</u></u>

Signed on behalf of the Board:


Don Bailey
 Director


Pat Clarke
 Director

Date: 26/5/15

The notes on pages 12 to 20 form part of these financial statements.

Disability Federation of Ireland

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Cash Flow Statement

for the year ended 31 December 2014

	Note	2014 €	2013 €
Net cash flow from operating activities	17	(146,117)	(245,217)
Returns on investments and servicing of finance	18	-	(5,414)
Capital expenditure and financial investment	18	(2,588)	(10,499)
Decrease in cash in the year		(148,705)	(261,130)

Reconciliation of Net Cash Flow to Movement in Net Funds/Debt

for the year ended 31 December 2014

		2014 €	2013 €
Decrease in cash in the year		(148,705)	(261,130)
Movement in net debt in the year	18	(148,705)	(261,130)
Net funds at 1 January 2014	18	1,639,464	1,900,594
Net funds at 31 December 2014	18	1,490,759	1,639,464

The notes on pages 12 to 20 form part of these financial statements.

Disability Federation of Ireland

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Notes to the Financial Statements for the year ended 31 December 2014

1. Statement of Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Accounting Convention

The financial statements are prepared in accordance with generally accepted accounting principals under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company is exempt from the reporting and disclosure requirements of the Companies (Amendment) Act 1986.

1.2 Revenue Recognition

Operating income is recognised on a receivable basis in accordance with FRS 5 "Revenue Recognition". Grant income towards revenue expenditure are released into the Income and Expenditure Account as related expenditure is incurred. The remaining income received in the period is shown as deferred income. Grants towards capital expenditure are released into the income and expenditure account over their expected useful lives in accordance with SSAP 4.

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 and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.5 Pensions

Pension benefits for employees are met by payments to a defined contribution pension fund. 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.

1.6 Taxation

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

1.7 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the income and expenditure account.

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Notes to the Financial Statements for the year ended 31 December 2014

1. Statement of Accounting Policies (continued)

1.8 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 2015 onwards.

2. Turnover

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:

	2014 €	2013 €
Grant income	1,678,785	1,613,065
SKILL grants for administration and small projects	-	-
	<u>1,678,785</u>	<u>1,613,065</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 and North West 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 Balance Sheet and as grants received in advance within current liabilities in the Balance Sheet. The funding for this programme has been greatly reduced. At the end of 31 December 2014, there were grants of €126,010 received in advance.

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Notes to the Financial Statements for the year ended 31 December 2014

Summary of transactions relating to SKILL for the year

	2014 €	2013 €
SKILL income deferred at 1 January	121,564	187,750
SKILL income received	-	-
SKILL grants paid out	(28,930)	(66,186)
Reversal of SKILL Income recognised and not yet paid out	33,376	-
	<u>126,010</u>	<u>121,564</u>

Represented by:

	2014 €	2013 €
SKILL cash at bank	<u>126,010</u>	<u>154,440</u>

	2014 €	2013 €
SKILL income deferred at 1 January	121,564	187,750
SKILL income received	-	-
SKILL income recognised and paid out	-	(32,810)
SKILL Income recognised and not yet paid out	4,446	(33,376)
	<u>126,010</u>	<u>121,564</u>

	2014 €	2013 €
SKILL small project income deferred at 1 January	8,605	8,605
SKILL small project income received	-	-
SKILL small project income recognised	-	-
	<u>8,605</u>	<u>8,605</u>

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Notes to the Financial Statements
for the year ended 31 December 2014

3. Operating deficit

The operating deficit is stated after charging:

	2014	2013
	€	€
Depreciation of tangible fixed assets:		
- owned by the company	10,317	15,044
Auditors' remuneration	4,305	4,305
Auditors' remuneration - non-audit	6,960	7,355
	<u>6,960</u>	<u>7,355</u>

During the year, no director received any emoluments (2013 - €NIL).

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Notes to the Financial Statements for the year ended 31 December 2014

4. Other income

	2014	2013
	€	€
Room hire	100	1,780
Sundry income	13,684	550
Members contributions / affiliation fees	80,762	76,191
	<u>94,546</u>	<u>78,521</u>

5. Interest receivable and similar income

	2014	2013
	€	€
Prior year over provision	-	(7,947)
Other interest receivable	477	2,533
	<u>477</u>	<u>(5,414)</u>

6. Employees

Staff costs were as follows:

	2014	2013
	€	€
Wages and salaries	1,070,471	1,227,119
Social welfare costs	113,886	129,948
Other pension costs	77,371	112,248
	<u>1,261,728</u>	<u>1,469,315</u>

The CEO salary is based on Principal Officer Higher Scale and amounted to €103,042 for the year ended 31 December 2014.

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 (2013: € Nil)

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

	2014	2013
	No.	No.
Management (Management, corporate and operational engagement)	3	3
Support Officers (Operational/Field Staff)	12	12
Support Staff (Corporate, Operational & Administration)	5	9
	<u>20</u>	<u>24</u>

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Notes to the Financial Statements for the year ended 31 December 2014

6. Employees (continued)

7. Pension costs

The company operates a defined contribution pension scheme. Pension costs amounted to €77,371 (2013 - €112,248). 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. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost				
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 2013	454	-	12,706	13,160

10. Debtors

	2014 €	2013 €
Grants receivable	162,126	62,760
Other debtors	11,582	14,549
Prepayments and accrued income	50,227	23,423
	223,935	100,732

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Notes to the Financial Statements for the year ended 31 December 2014

11. Cash at bank and in hand

	2014	2013
	€	€
Unrestricted	111,136	109,587
Designated cash	1,253,613	1,375,437
Cash held on behalf of SKILL	126,010	154,440
	<u>1,490,759</u>	<u>1,639,464</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.

12. Creditors: Amounts falling due within one year

	2014	2013
	€	€
Trade creditors	46,197	36,162
Other taxes and social welfare costs	31,281	39,342
Accruals and deferred income	239,415	184,716
	<u>316,893</u>	<u>260,220</u>

Some trade creditors had reserved title to goods supplied to the company. Since the extent to which such creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title.

Other taxes and social welfare costs:

	2014	2013
	€	€
P.A.Y.E/P.R.S.I	<u>31,281</u>	<u>39,342</u>

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Notes to the Financial Statements for the year ended 31 December 2014

13. Designated Reserves

The directors have determined that the following amounts should be transferred to Designated Reserves to protect its ongoing and future activities from unexpected changes in income and to ensure sustainability of the Company's services.

	Unrestricted Contingency reserve €	Restricted Development & contingency reserve €	Unrestricted Income and expenditure account €
At 1 January 2014	479,555	895,882	117,699
Deficit for the financial year			(89,904)
Transfer from Unrestricted Contingency Reserve			121,823
Transfer between reserves	(121,823)		
	<u>357,732</u>	<u>895,882</u>	<u>149,618</u>
At 31 December 2014			

The transfer between reserves arises from a Board decision to replenish the Unrestricted operating funds of the organisation which were depleted by exceptional expenditure relating to ex-gratia payments to exiting employees.

14. 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 2015 onwards.

15. Accumulated funds - unrestricted

	2014 €	2013 €
Deficit for the year	(46,705)	(232,048)
Opening funds	117,699	225,085
Transfer into income and expenditure account	-	124,662
Transfer from Unrestricted Contingency Reserve	121,823	-
	<u>192,817</u>	<u>117,699</u>

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

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

Notes to the Financial Statements

for the year ended 31 December 2014

17. Net cash flow from operating activities

	2014	2013
	€	€
Operating deficit	(90,381)	(226,634)
Depreciation of tangible fixed assets	10,317	15,044
(Increase)/decrease in debtors	(122,726)	52,684
Increase/(decrease) in creditors	56,673	(86,311)
	<u>(146,117)</u>	<u>(245,217)</u>

18. Analysis of cash flows for headings netted in cash flow statement

	2014	2013
	€	€
Returns on investments and servicing of finance		
Interest received	-	(5,414)
	<u>-</u>	<u>(5,414)</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(2,588)	(10,499)
	<u>(2,588)</u>	<u>(10,499)</u>

19. Analysis of changes in net funds

	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
	€	€	€	€
Cash at bank and in hand	1,639,464	(148,705)	-	1,490,759
Net funds	<u>1,639,464</u>	<u>(148,705)</u>	<u>-</u>	<u>1,490,759</u>

20. Approval of financial statements

The Board of directors approved these financial statements for issue on 26/6/15

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 Income and Expenditure Account for the year ended 31 December 2014

	Page	2014 €	2013 €
Income	23	1,727,507	1,613,065
Other operating income	23	94,546	78,521
		<u>1,822,053</u>	<u>1,691,586</u>
Less: Overheads			
Administrative expenses	23	(1,912,434)	(1,918,220)
		<u>(90,381)</u>	<u>(226,634)</u>
Operating deficit			
Interest receivable	24	477	(5,414)
		<u>477</u>	<u>(5,414)</u>
Deficit for the year		<u>(89,904)</u>	<u>(232,048)</u>

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 2014

	2014 €	2013 €
Grant Income		
Core funding		
Health Service Executive - Central	1,522,754	1,377,732
Health Service Executive - Regions	59,868	59,867
Other		
Department of Environment, Community & Local Government	75,736	81,953
ESS Grants	63,497	79,253
Deferred income released	1,454	2,936
Membership support	4,198	11,324
	<u>1,727,507</u>	<u>1,613,065</u>
	2014 €	2013 €
Other operating income		
Room hire	100	1,780
Sundry income	13,684	550
Members contributions / affiliation fees	80,762	76,191
	<u>94,546</u>	<u>78,521</u>
	2014 €	2013 €
Administration expenses		
Wages and salaries	1,070,471	1,227,119
Employer's PRSI contributions	113,886	129,948
Employers pension contributions	77,371	112,248
Redundancy Costs	121,824	-
Staff training	13,216	6,668
Developmental projects (membership support)	23,857	102,697
Canteen	207	4,014
Employee expenses - transport and travel	79,623	75,733
Stationary	10,450	8,375
Postage	2,378	2,281
Telephone	23,842	27,562
Computer costs	20,967	27,790
Publications	7,875	180
Legal and professional	615	-
Audit fees	4,305	4,305
Accountancy	6,960	7,355
Bad debts	27,401	-
General expenses	4,884	2,969
Rent payable	118,756	120,303
	<u>1,728,888</u>	<u>1,859,547</u>
Sub-total carried forward		

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 2014

	2014 €	2013 €
Administration expenses (continued)		
Sub-total brought forward	1,728,888	1,859,547
Light and heat	10,943	9,488
Insurances	6,262	6,125
Repairs and maintenance	12,942	10,194
Depreciation	10,317	15,044
Affiliation fees	13,496	14,446
Meeting expenses	16,088	9,339
Research and publicity	627	601
SKILL expenses	4,446	(66,186)
Health and safety	350	677
External resources / outsourced labour	102,647	54,660
Bank charges	924	910
Charitable donations - other	1,285	285
Courses / conferences	3,219	3,090
	<u>1,912,434</u>	<u>1,918,220</u>
	2014 €	2013 €
Interest receivable		
Bank deposit interest	<u>477</u>	<u>(5,414)</u>