

START STRONG LIMITED

Report and Financial Statements

for the year ended

31 December 2012

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

START STRONG LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

| CONTENTS | Page |
|--|---------|
| DIRECTORS AND OTHER INFORMATION | 2 |
| REPORT OF THE DIRECTORS | 3 - 10 |
| STATEMENT OF DIRECTORS' RESPONSIBILITIES | 11 |
| REPORT OF THE INDEPENDENT AUDITORS | 12 - 13 |
| ACCOUNTING POLICIES | 14 |
| STATEMENT OF FINANCIAL ACTIVITIES | 15 |
| BALANCE SHEET | 16 |
| CASH FLOW STATEMENT | 17 |
| NOTES TO THE FINANCIAL STATEMENTS | 18 - 20 |

START STRONG LIMITED

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Ms. Karen McDonnell (Treasurer)
Mr. Tony Crooks (Chair)
Ms. Orla Tuohy
Ms. Teresa Heeney
Ms. Noirin Coghlan
Ms. Denise McCormilla
Ms. Noirín Hayes
Ms. Avril McMonagle
Mr. Noel Kelly
Ms. Catherine Joyce
Ms. Orla O'Connor

SECRETARY AND REGISTERED OFFICE

Ms. Ciairin De Buis
Basement
33 Upper Merrion Street
Dublin 2

AUDITORS

Mazars
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

SOLICITORS

Barry J. Rafferty Solicitors
77 Sir John Rogersons Quay
Dublin 2

BANKERS

Bank of Ireland
College Green
Dublin 2

START STRONG LIMITED

REPORT OF THE DIRECTORS

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

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

Structure, Governance and Management

Start Strong is a company limited by guarantee and does not have share capital. It is governed by a Memorandum and Articles of Association. It was incorporated originally as an alliance of organisations and individuals, as the Irish Childcare Policy Network (ICPN) under the Companies Acts 1963 to 2006 on 21st April 2009.

On 17th November 2009 the name was changed to Start Strong Limited, by a Special Resolution of the company and with approval of the Registrar of Companies.

Start Strong Limited is a non-profit campaigning organisation, governed by members of the Board. Board members, who are non-executive, represent a diverse range of relevant expertise including early care and education, family supports, advocacy, academic and governance. The Board meets at least 6 times a year and has responsibility for all the business of the organisation. The Board is supported by a board committee structure. Board committees in place during 2012 were a Human Resources Committee, a Nominations Committee and a Finance Committee. Throughout 2012, Start Strong continued to update and review our Staff Handbook and Guidelines and other internal governance guidelines and procedures.

The Board delegates the day-to-day management of Start Strong to a staff team, which comprises a Director (who also serves the Board as Company Secretary), a Research & Policy Officer and an Administrator.

Start Strong Staff Team

Ciairín de Buis (Director, and Company Secretary, maternity leave from October 2012)

Toby Wolfe (Policy & Research Officer, Acting Director from October 2012)

Lorraine Whitty (Administrator)

Naomi Feely (Policy Officer (part-time) commenced employment October 2012).

Ciairín de Buis commenced maternity leave in October 2012. To cover for this, Toby Wolfe was appointed Acting Director and Naomi Feely was appointed part-time Policy & Advocacy Officer.

Funders

Start Strong is funded by The Atlantic Philanthropies, The Katharine Howard Foundation and The Community Foundation for Ireland. All three funding organisations have committed to fund Start Strong from 2012-2015, at current levels. Start Strong is very grateful to these organisations for their generosity and for the level of assurance this commitment provides us about our future as a fixed-term campaign organisation.

START STRONG LIMITED

REPORT OF THE DIRECTORS

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS *(continued)*

Vision and Mission

Start Strong is committed to advancing high quality care and education as a right for all young children in Ireland. Our advocacy is built on clear evidence of the benefits this brings for children, for the economy and for society.

Our vision is that all children in Ireland are valued and supported through quality care and education.

Our mission is to promote informed policy development and increased investment in early care and education.

Start Strong's Achievements and Activities in 2012

The achievements and activities of Start Strong for 2012 have been summarised in this overview of our work. The overview highlights our work, within the framework of our strategic plan. This format, as well as showing our strategic approach in our day-to-day work, demonstrates the progress we made during the year and illustrates the challenges we face. Some areas of work span more than one of our strategic aims, where this is the case they have been included in the most relevant section.

Strategic Aim 1: National Early Years Strategy

Early Years Expert Advisory Group

Start Strong's original aim in this area was to achieve a commitment to a national plan for early care and education. In January 2012, the Minister for Children and Youth Affairs announced that Ireland will develop its first National Early Years Strategy. Start Strong warmly welcomed this announcement. We were pleased to be invited by the Minister to join the Early Years Expert Advisory Group.

National Childrens Advisory Council

Through its membership of the National Children's Advisory Council, Start Strong has continued to contribute to the development of the National Children's Strategy/National Children and Young Person's Policy Framework. We were members of the sub-group which was tasked to look at the potential outcomes, and helped draft a paper focused on outcomes and objectives of any future strategy.

Shaping the Future, Submission to the National Early Years Strategy

In 2012 Start Strong began the process of preparing a submission, entitled "Shaping the Future", to the Minister for Children and Youth Affairs on the National Early Years Strategy. Our submission, which we plan to launch in Spring 2013 will draw on the submission we made earlier in 2012 in response to the Government consultation "Improving the Lives of Children and Young People", as well as our Policy Briefs, previous reports and also a consultation process we carried out this Autumn with our Board, Supporters and with others who support our work.

START STRONG LIMITED

REPORT OF THE DIRECTORS

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS *(continued)*

Visit of Professor Linda Mitchell from New Zealand

As part of our work around the National Early Years Strategy, in September Start Strong hosted a visit from Professor Linda Mitchell of Waikato University in New Zealand. Professor Mitchell carried out the official Government evaluation of New Zealand's 10-year strategy for early childhood education (Pathways to the Future, 2002-2012). Start Strong invited members of the Expert Advisory Group and some other key stakeholders to a policy roundtable with Professor Mitchell, at which there was substantive discussion about the progress made in New Zealand and the potential progress that we could make in Ireland. Professor Mitchell also took part in a meeting with officials from the Department of Children and Youth Affairs, and gave a presentation at an Oireachtas briefing session. Sheila Wayman of The Irish Times also did a feature on her visit.

Strategic Aim 2: Retain current investment levels

Budget 2013

Start Strong was pleased that the free pre-school year was retained in Budget 2013. Our pre-budget submission (Budget 2013) focused on the importance and impact of quality – and the need to avoid cutbacks which will impact on children and the quality of their experience. We also highlighted retention of the free pre-school year while moving towards the introduction of a second free pre-school year, stating that it is important to improve quality within the free pre-school year(s). To this end, we plan to do a quality project resulting in a policy paper in 2013.

Joint Paper with Barnardos on Scandinavian Model of Childcare

Start Strong also published a joint paper with Barnardos on the Scandinavian model in November 2012. The launch, which coincided with Barnardos pre-Budget 2013 submission, received some coverage and was well attended by members of the Oireachtas. Media interest in the paper continued through to the Budget.

End Child Poverty Coalition (ECPC):

Start Strong continues to be a member of the End Child Poverty Coalition. During the year, Start Strong contributed to a number of ECPC publications and submissions.

Strategic Aim 3: Raise public awareness

Making early care and education matter – advocacy for change

Throughout 2012 Start Strong met with a range of political representatives and officials (including the Minister for Children and Youth Affairs and the Adviser to the Minister for Children and Youth Affairs) to continue to raise the issue of quality early care and education, and the need for a national strategic approach to the area.

Start Strong recently completed a submission on the rollout of Síolta. Our submission focused on the need for all services to be able to participate in the Síolta process, and the necessity to link the Síolta QAP, Aistear and the pre-school inspections.

START STRONG LIMITED

REPORT OF THE DIRECTORS

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS *(continued)*

We continued to build relationships with a range of organisations, seeking to highlight the impact and importance of early care and education.

Start Strong continued to be an active member of the Early Years Thematic Working Group. Toby Wolfe was elected co-chair of this group in 2011. Membership of Eurochild allows us to develop links with organisations outside of Ireland and learn from their experience in advocacy and policy development.

We have spent considerable time building relationships with key backbenchers and spokespersons – this has been reflected in parliamentary questions relevant to the early years, the raising of childminding in Dáil debates, child protection legislation (an issue raised by Start Strong with individual politicians, our policy brief and our appearance at the Joint Oireachtas Committee meeting) and proposals on topical debates.

We have been working on our social media profile, which has increased significantly with regular postings on Facebook and tweets. We have updated our website regularly.

We had over 780 subscribers to our e-newsletter, at the end of 2012.

A number of key journalists (Irish Times, Sunday Business Post, and RTÉ) have been briefed about Start Strong and our work.

We have been consulted and interviewed for items in the RTÉ 6 O'clock News, the Sunday Business Post and Irish Times and had appearances on Newstalk, RTÉ Morning Ireland, RTÉ 6'OClock News and various local radio stations. Our policy brief "Childminding: Recognition & Regulation", received considerable media interest (including an interview on Morning Ireland and a new piece on RTE's Six: One News), as did the joint paper with Barnardos on the Scandinavian model.

Publications in 2012:

Policy briefs:

- **Early Learning: Policies for Children's First 3 Years** (May 2012)
- **Families: Children's first educators** (August 2012)
- **Childminding - regulation and recognition** (October 2012)

Submissions:

- **Submission on the future role of Siolta** (April 2012)
- **Submission on Children First - Heads of Bill** (May 2012)
- **Submission on Improving the Lives of Children and Young People**, on DCYA strategies (July 2012)
- **Start Strong Pre-Budget Submission 2013 - Press Release** (November 2012)

START STRONG LIMITED

REPORT OF THE DIRECTORS

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS *(continued)*

Reports:

- **Towards a Scandinavian Childcare System** (joint with Barnardos, November 2012)

Strategic Aim 4: Develop a wider coalition

Parents' Panel

Training was delivered to parents in three venues (Dublin, Wexford, and Mayo) and we have a small parents' panel available should they be required. Training of an additional panel of parents is planned in Dublin for 2013.

Supporters

The number of supporters continues to grow – at the end of 2012 we had 58 organisational supporters, and 47 individual supporters – the range and scope of our Supporters lends to our advocacy and strengthens our voice when seeking to impact on policy change in the area. Our supporters were invited to take part in consultation events we held in Dublin in November and December, on our submission to the National Early Years Strategy.

E-newsletter:

Throughout 2012 Start Strong continued to highlight other research, analyse reports and publications and refer to policy developments in Ireland and elsewhere. This work was reflected in our e-newsletter which had 9 editions in 2012. Our e-newsletter has now grown to more than 780 active subscribers; a reflection on how Start Strong is regarded as a credible source of information and advocacy in relation to the early years.

Strategic Aim 5: Position Start Strong

Start Strong continued to be an active member of the National Children's Advisory Council, End Child Poverty Coalition, Prevention and Early Intervention Network, and the Parenting Special Interest Group. We're also currently co-chair of Eurochild's Early Years Thematic Working Group.

A number of recent personnel changes have meant that key relationships with DCYA officials have had to be refocused – we have had informal meetings with a number of key officials as well as meeting with them formally through our membership of the NCAC, EAG etc.

We have met with key politicians – including one formal meeting with the Minister in 2012 (as well as interactions through EAG etc.), key backbenchers and opposition spokespersons. Start Strong has strong links with key spokespersons/backbenchers across all the main parties and have been the source of a number of contributions to Dáil debates and Parliamentary Questions. We also appeared before the Joint Oireachtas Committee on Health and Children to speak on the proposed Children First legislation.

START STRONG LIMITED

REPORT OF THE DIRECTORS

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS *(continued)*

Start Strong has been cited in a number of publications, including internal information/policy documents published by the Oireachtas Library/Information service. We are regularly consulted by other NGOs as to policy positions relating to children's early years.

Strategic Aim 6: Good governance

Regular board meetings have been held at which finance reports and reports from the director are regular agenda items.

The finance committee met in June and October 2012. A new system of accounting (electronic) and reporting to the Board using the electronic data rather than Excel data is being instituted, and from October 2012 we appointed Robert Cosgrove (Accountant) to work with Lorraine Whitty a half day per month on an advisory basis.

The HR Committee did not meet in 2012; they plan to meet in 2013.

The Nominations Committee met in November 2012.

Sustainability and Funding:

In late 2011 our grant applications were successful, and The Atlantic Philanthropies, the Katherine Howard Foundation and the Community Foundation for Ireland agreed to fund us for the years 2012-2015. We are very grateful to these organisations for their generosity, and also for the level of security this funding arrangement provides us with for the foreseeable future. Formal progress reports were submitted to funders in May and November 2012, and progress meetings were held in June and December 2012. There are regular informal updates and contacts.

Administrative Developments:

Due to increasing overheads as a result of service charges, we decided to move premises. Appropriate offices were sourced and we successfully moved to and set up in new offices in April 2012. The health and safety policy for our new premises, and the risk assessment, will be signed off at the next HR Committee meeting.

Induction training is being progressed with all new board members.

Key Priorities for 2013

Our key priorities are listed below and will form the basis of our 2013 work plan.

Objective 1: National Early Years Strategy (NEYS)

- Participation in National Children's Advisory Committee
- Participation in Expert Advisory Group on the NEYS
- Completion and launch of Start Strong submission on the NEYS
- Analysis of the NEYS on its publication, and review of Start Strong's position
- Monitoring of implementation of the NEYS after publication

START STRONG LIMITED

REPORT OF THE DIRECTORS

1. PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS *(continued)*

Objective 2: Retain current investment levels

- On-going submissions and activities on the importance of early care and education
- Pre-Budget Submission

Objective 3: Raise public awareness

- Advocacy opportunities around launch of submission on NEYS
- Continued work on the regulation of childminding
- Policy Briefs on children with disabilities, and on quality in ECEC
- Conference with the 7 is Too Young campaign on the Scandinavian model
- Work on forthcoming Family Leave Bill (on leave and work-life balance)
- Policy seminar on diversity and access, building on our involvement in the Transatlantic Forum on Inclusive Early Years
- Development of proposals in the area of integrated services / hubs
- Proactive engagement with media, working with Montague Communications
- Further development of Parents' Panel
- E-newsletter
- Website and social media
- New photos for use in publicity materials including website / e-newsletter

Objective 4: Develop a wider coalition

- Increase in number of Supporters
- Continued collaboration with other organisations in developing policy papers
- End Child Poverty Coalition – continued participation
- Prevention and Early Intervention Network – continued participation
- Parenting Special Interest Group – continued participation
- Eurochild early years working group – term as Co-Chair runs to end 2013

Objective 5: Position Start Strong

- On-going meetings with politicians and policy advisors
- Circulation of publications to members of the Oireachtas

Objective 6: Good governance

- Induction training for new Board members
- Sub-committee vacancies filled and meetings held
- Board meetings, AGM, Progress reports to funders
- Adoption of health & safety policy, plus associated training for staff
- ToR developed for formative strategy-evaluation of Start Strong (2013-2014)

START STRONG LIMITED

REPORT OF THE DIRECTORS

2. DIRECTORS

The current directors are as set out on page 2.

On 23 February 2012, Avril McMonagle, Noirin Hayes and Noel Kelly were appointed as directors of the company.

On 21 September 2012, Norah Gibbons resigned as a director of the company.

On 24 October 2012, Irene Gunning resigned as a director of the company.

On 22 November 2012, Catherine Joyce was appointed a director of the company.

On 19 December 2012, Orla O'Connor was appointed a director of the company.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, may offer themselves for re-election.

3. FUTURE DEVELOPMENTS

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the organisation.

4. BOOKS AND RECORDS

The directors are responsible for ensuring that proper books and accounting records, as outlined in Section 202 of the Companies Act 1990, are kept by the company. The directors have appointed appropriate accounting personnel in order to ensure compliance with those requirements. The books and accounting records of the company are maintained at the company's registered office.

5. AUDITORS

Mazars, Chartered Accountants and Registered Auditors, have expressed their willingness to be re-appointed in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

On behalf of the Board

Karen McDonnell

Tony Crooks

17 May 2013

START STRONG LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 1983 and 1990 to 2012 as applicable to companies limited by guarantee and not having a share capital. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board

Karen McDonnell

Tony Crooks

17 May 2013

START STRONG LIMITED

REPORT OF THE INDEPENDENT AUDITORS

To the members of **START STRONG LIMITED**

We have audited the financial statements of Start Strong Limited for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements, on pages 14 to 20, have been prepared under the historical cost convention and the accounting policies set out on pages 14.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts, 1963 to 1983 and 1990 to 2012 as applicable to companies limited by guarantee and not having a share capital. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

START STRONG LIMITED

REPORT OF THE INDEPENDENT AUDITORS

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2012 and of its results and cashflow for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 1983 and 1990 to 2012 as applicable to companies limited by guarantee and not having a share capital.

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.

In our opinion the information given in the directors' report is consistent with the financial statements.

Mairéad Divilly
For and on behalf of Mazars
Chartered Accountants
& Registered Auditors
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

17 May 2013

START STRONG LIMITED

ACCOUNTING POLICIES

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

a) *Basis of Financial Statements*

The financial statements are prepared under the historical cost convention and in accordance with the financial reporting standards of the Financial Reporting Council, as promulgated in Ireland by the Institute of Chartered Accountants in Ireland. The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” issued in March 2005 insofar as it complies with the Companies Acts 1963 to 1983 and 1990 to 2012 as applicable to companies limited by guarantee and not having a share capital.

b) *Income*

Income comprises grants provided for core funding which is recognised on an accruals basis.

c) *Tangible Fixed Assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated in order to write off the cost less residual value of tangible fixed assets over their estimated useful lives, as follows:

| | |
|--------------------------------|---------------------|
| Fixtures, fittings & equipment | 12.5% Straight line |
| Computer equipment | 12.5% Straight line |

d) *Foreign Currencies*

Foreign currencies which arise principally in connection with current assets and current liabilities are translated at the rate of exchange ruling at the balance sheet date.

Profits and losses from foreign currency transactions are dealt with in the profit and loss account.

e) *Pensions*

Pension costs arising under the defined contribution scheme are charged to the profit and loss account as incurred.

START STRONG LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

| | Notes | Year ended 31 December 2012 € | Year ended 31 December 2011 € |
|--|-------|--|--|
| INCOMING RESOURCES | 1 | 273,178 | 278,000 |
| RESOURCES EXPENDED | | | |
| Overhead expenses | | <273,178> | <324,844> |
| NET INCOMING/<OUTGOING> RESOURCES | 7 | ===== | <46,844> |

All incoming resources are in respect of continuing operations and relate to unrestricted funds.

A statement of total recognised gains and losses has not been prepared as there were no other gain or loss for the year or the preceding year other than as stated above.

On behalf of the Board

Karen McDonnell

Tony Crooks

START STRONG LIMITED

BALANCE SHEET

| | Notes | 31 December 2012 € | 31 December 2011 € |
|--|-------|--------------------------|--------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | <u>10,677</u> | <u>12,942</u> |
| CURRENT ASSETS | | | |
| Debtors | 5 | 10,294 | 10,000 |
| Bank | | <u>96,324</u> | <u>62,324</u> |
| | | 106,618 | 72,324 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | < <u>58,478</u> > | < <u>26,449</u> > |
| NET CURRENT ASSETS | | <u>48,140</u> | <u>45,875</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>58,817</u> | <u>58,817</u> |
| FUNDS | | | |
| Unrestricted funds | 7 | <u>58,817</u> | <u>58,817</u> |

On behalf of the Board

Karen McDonnell

Tony Crooks

START STRONG LIMITED

CASHFLOW STATEMENT

| | | Year ended 31 December 2012 € | Year ended 31 December 2011 € |
|--|---|--|--|
| Net cash inflow/<outflow> from operating activities | | | |
| Net incoming/<outgoing> resources | | - | <46,844> |
| Depreciation | 4 | 2,265 | 2,265 |
| Movement in debtors | | <294> | <10,000> |
| Movement in creditors | | <u>32,029</u> | <838> |
| Net cash inflow/<outflow> from operating activities | 8 | 34,000 | <55,417> |
| Net funds at beginning of year | | <u>62,324</u> | <u>117,741</u> |
| Net funds at end of year | 8 | <u>96,324</u> | <u>62,324</u> |

On behalf of the Board

Karen McDonnell

Tony Crooks

START STRONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

| | | |
|----------------------------------|----------------|----------------|
| 1. INCOMING RESOURCES | 2012 | 2011 |
| | € | € |
| Atlantic Philanthropies | 253,178 | 258,000 |
| Katherine Howard Foundation | 10,000 | 10,000 |
| Community Foundation for Ireland | 10,000 | - |
| Irish Youth Foundation | <u>-</u> | <u>10,000</u> |
| | <u>273,178</u> | <u>278,000</u> |

| | | |
|-----------------------|----------------|----------------|
| 2. STAFF COSTS | 2012 | 2011 |
| | € | € |
| Wages and salaries | 152,611 | 151,788 |
| Social welfare costs | 15,841 | 15,663 |
| Pension costs | <u>7,112</u> | <u>10,015</u> |
| | <u>175,564</u> | <u>177,466</u> |

The average number of employees during the year was 3 (2011: 3).

| | | |
|--|--------------|--------------|
| 3. NET INCOMING/<OUTGOING> RESOURCES | 2012 | 2011 |
| | € | € |
| Net incoming/<outgoing> resources are stated after charging: | | |
| Depreciation of tangible assets | 2,265 | 2,265 |
| Auditors' remuneration | <u>2,890</u> | <u>2,890</u> |

| | | | |
|---------------------------------|---|-------------------------------|---------------|
| 4. TANGIBLE ASSETS | Fixtures, fittings & equipment | Computer equipment | Total |
| | € | € | € |
| Cost | | | |
| At 31 December 2011 and 2012 | <u>13,396</u> | <u>4,722</u> | <u>18,118</u> |
| Accumulated Depreciation | | | |
| At 31 December 2011 | 3,643 | 1,533 | 5,176 |
| Charge for the year | <u>1,675</u> | <u>590</u> | <u>2,265</u> |
| At 31 December 2012 | <u>5,318</u> | <u>2,123</u> | <u>7,441</u> |
| Net Book Amount | | | |
| At 31 December 2011 | <u>9,753</u> | <u>3,189</u> | <u>12,942</u> |
| At 31 December 2012 | <u>8,078</u> | <u>2,599</u> | <u>10,677</u> |

START STRONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

| | | | |
|--|------------------------|------------------|------------------------|
| 5. DEBTORS | | 2012 | 2011 |
| | | € | € |
| Accrued income and prepayments | | <u>10,294</u> | <u>10,000</u> |
| 6. CREDITORS | | 2012 | 2011 |
| Amounts falling due within one year | | € | € |
| Creditors and accruals | | 17,942 | 21,777 |
| Paye and social welfare costs | | 3,714 | 4,672 |
| Deferred income | | <u>36,822</u> | <u>—</u> |
| | | <u>58,478</u> | <u>26,449</u> |
| 7. UNRESTRICTED FUNDS | | 2012 | 2011 |
| | | € | € |
| At the beginning of the year | | 58,817 | 105,661 |
| Net incoming/<outgoing> resources | | <u>—</u> | <u><46,844></u> |
| At the end of the year | | <u>58,817</u> | <u>58,817</u> |
| 8. ANALYSIS OF CHANGES IN NET FUNDS | Opening balance | Cash flow | Closing balance |
| | € | € | € |
| Cash at bank | <u>62,324</u> | <u>34,000</u> | <u>96,324</u> |

9. COMMITMENTS

The company has an annual commitment of €12,000 in respect of a lease on its premises at The Basement, 33 Upper Merrion Street, Dublin 2.

10. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements in relation to the company's business, in which the directors or secretary of the company had any interest, as defined in the Companies Act, 1990, at any time during the year ended 31 December 2012.

START STRONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

11. STATUS OF THE COMPANY

Start Strong Limited is a company limited by guarantee not having a share capital. The liability of the members is limited. In the event of the company being wound up, the liability of each member is limited to €1.

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board on 17 May 2013.

START STRONG LIMITED

RESOURCES EXPENDED

| | Year ended 31 December 2012 € | Year ended 31 December 2011 € |
|--|--|--|
| Overhead Expenses | | |
| Wages and salaries | 175,564 | 177,466 |
| Training & development | 3,294 | 299 |
| Costs of RAG | - | 112 |
| Scenario planning and strategic objectives | - | 9,680 |
| Rent, rates & service charges | 19,939 | 42,600 |
| Electricity | 2,998 | 1,294 |
| Cleaning | 819 | 463 |
| Stationery | 2,844 | 2,408 |
| Postage | 437 | 394 |
| Phones | 2,829 | 2,323 |
| Website | 1,350 | 686 |
| IT Support | 3,292 | 3,104 |
| Reports and publications | 5,784 | 16,612 |
| Travelling & subsistence | 2,098 | 4,354 |
| Communications support | 14,186 | - |
| Seminar costs | 7,262 | 17,119 |
| External consultants/research | - | 34,523 |
| Insurance & audit/professional fees | 7,163 | 1,646 |
| Resources (reports, articles, journals) | 256 | 2,145 |
| Meeting expenses | 1,546 | 1,156 |
| Conference fees | <596> | 1,720 |
| Bank charges | 279 | 79 |
| Sundries | 2,869 | 1,388 |
| Moving costs | 5,899 | - |
| Membership fees | 801 | 1,008 |
| Bad debt provision | 10,000 | - |
| Depreciation | <u>2,265</u> | <u>2,265</u> |
| | <u>273,178</u> | <u>324,844</u> |