

Company Registration No. 342807 (Eire)

NATIONAL ADULT LITERACY AGENCY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	Patricia Ayton Eimear Brophy Pat Hallinan Denis Foley (Appointed 2 May 2012) Peggy Murphy Trevor Moore (Appointed 2 May 2012) Thomas McManus Paddy Naughton Noelle O'Kane (Appointed 2 May 2012) Kevin O'Duffy Cora Rafter Mary Hilda (Appointed 2 May 2012) Sonia Weafer (Appointed 12 December 2012) Bernadette Hurley (Appointed 2 May 2012) Gretta Vaughan
Secretary	Cora Rafter
Honorary Treasurer	Thomas McManus
Company number	342807
Registered office	Sandford Lodge, Sandford Close, Ranelagh, Dublin 6.
Auditors	Browne Murphy & Hughes Chartered & Certified Accountants & Registered Auditors, 28 Upper Fitzwilliam Street, Dublin 2.
Business address	Sandford Lodge, Sandford Close, Ranelagh, Dublin 6.
Bankers	A.I.B Bank, 37 Upper O'Connell St., Dublin 1. Ulster Bank, 43 Ranelagh, Dublin 6.

**NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012

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

Principal activities and review of the business

The National Adult Literacy Agency (NALA) was established in 1980 and from that time has campaigned for recognition and response to the adult literacy problem in Ireland. The agency continued that work in 2012 through:

- raising public awareness of the extent and the nature of adult literacy difficulties;
- answering literacy related queries from the general public and referring thousands of callers to the VEC adult literacy services as a result of the ongoing TV advertisement campaign supported by An Post;
- developing and broadcasting with RTE and ANIMO, a new TV literacy series entitled "A story with me in it Part 2" to support a distance learning strategy;
- advancing research in the area of adult literacy;
- lobbying for increased funding for adult literacy and numeracy work and for the VEC Adult Literacy Service; and
- lobbying to keep adult literacy as a priority within Government and the Further Education budget.

NALA is funded by the Department of Education and Skills, other government Departments, FAS, the EU Structural Fund, donations and its members.

The results for the year and the financial position at the year end were considered satisfactory by the Directors, who have worked in 2012 to cut costs and build up a reserve in anticipation of on-going funding reductions in 2013.

The principal risks and uncertainty facing the organisation in the coming year is regarding the funding levels it will receive from the Department and other sources. In the current economic climate, it is difficult to assess at this stage whether and to what extent funding levels may be cut.

Results and dividends

The results for the year are set out on page 6.

Directors

The following directors were in office in 2012:

Patricia Ayton	
Eimear Brophy	
Pat Hallinan	
Denis Foley	(Appointed 2 May 2012)
Breda Kavanagh	(Resigned 24 March 2012)
Peggy Murphy	
Trevor Moore	(Appointed 2 May 2012)
Thomas McManus	
Paddy Naughton	
Noelle O'Kane	(Appointed 2 May 2012)
Marian O'Reilly	(Resigned 24 March 2012)
Kevin O'Duffy	

Cora Rafter

NATIONAL ADULT LITERACY AGENCY LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

Mary Hilda Cavanagh	(Appointed 2 May 2012)
Cathy Powell	(Resigned 24 March 2012)
Sonia Weafer	(Appointed 12 December 2012)
Bernadette Hurley	(Appointed 2 May 2012)
Gretta Vaughan	

Reserves Level Statement

The Board of NALA judges that it needs to have a prudent reserves level that:

At a minimum allows it to meet its obligations as an employer by paying redundancy payments to its staff (which comes to approx €200,000 at the statutory minimum level)

Allows it to implement its activity plans for an interim period i.e., 2 months- should an important income stream cease unexpectedly or be delayed. As the implementation plans are planned on a yearly basis and in acknowledgement that in a crisis situation certain cuts could be made immediately should they be necessary, the sum required for this would be €300,000 i.e., 2 months annual core operational expenditure.

Allows it to address any liability associated with the lease that it has on its office premises. This comes to €140,000 vis a vis consideration in 2012 and it will decrease as a liability year on year until the lease is over.

Therefore, the total sum of reserves required on an on-going basis should be in the order of €640,000.

At the end of 2012, the cash at hand and in bank in terms of unrestricted cash came to €534,869, so the level of reserves are broadly in line as we start 2013.

This is nearing the minimum level of what we ideally would like to keep in our reserves, therefore this policy will be reviewed again in line with the development of a budget for the organisation in 2013.

Books of account

The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing experienced staff and ensuring that sufficient company resources are available for the task.

The books of account are held at the company's registered office, Sandford Lodge, Sandford Close, Ranelagh, Dublin 6.

Auditors

In accordance with the Companies Act 1963, section 160(2), Browne Murphy & Hughes continue in office as auditors of the company.

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

Statement of directors' responsibilities

The 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 Accounting Standards Board and promulgated 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 surplus or deficit 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 are responsible for keeping proper accounting records 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 2012. 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.

By order of the board

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Gretta Vaughan
Chairperson
.....

.....
Thomas McManus
Honorary Treasurer

**NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF NATIONAL ADULT LITERACY AGENCY LIMITED

We have audited the financial statements of National Adult Literacy Agency Limited for the year ended 31 December 2012 set out on pages 6 to 16. These financial statements have been prepared under the accounting policies set out therein.

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 the directors and auditors

As described in the Statement of Directors' Responsibilities on page 3 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice 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 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of 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 company's balance sheet and its income and expenditure account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding the directors' remuneration and 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.

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.

**NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE MEMBERS OF NATIONAL ADULT LITERACY AGENCY LIMITED

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 deficit for the year then ended ; and

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- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2012.

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Jon Byrne

For and on behalf of

Browne Murphy & Hughes

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Chartered & Certified Accountants
& Registered Auditors,
28 Upper Fitzwilliam Street,
Dublin 2.

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 €	2011 €
INCOME	2 - 4	2,068,133	2,498,439
Property Expenses		(127,678)	(230,257)
Administrative Expenses		(150,270)	(134,668)
Objective & Project Expenses		(1,805,794)	(1,923,125)
		_____	_____
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION		(15,609)	210,389
Tax on (deficit)/surplus on commissions received.	5	(320)	(89)
		_____	_____
(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAXATION		<u>(15,929)</u>	<u>210,300</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the board on

Gretta Vaughan
Chairperson

Thomas McManus
Honorary Treasurer

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2012

	Notes	2012		2011	
		€	€	€	€
Fixed assets					
Tangible assets	6		21,311		26,176
Current assets					
Stocks	7	25,864		11,893	
Debtors	8	21,672		29,209	
Cash at bank and in hand		534,869		705,683	
		<u>582,405</u>		<u>746,785</u>	
Creditors: amounts falling due within one year	9	<u>(88,579)</u>		<u>(144,441)</u>	
Net current assets			<u>493,826</u>		<u>602,344</u>
Total assets less current liabilities			<u>515,137</u>		<u>628,520</u>
Accruals and deferred income	10		<u>(6,644)</u>		<u>(104,096)</u>
			<u>508,493</u>		<u>524,424</u>
Represented by:					
Surplus	12		<u>508,493</u>		<u>524,424</u>
	13		<u>508,493</u>		<u>524,424</u>

Approved by the board and authorised for issue on

.....
Gretta Vaughan
Chairperson

.....
Thomas McManus
Honorary Treasurer

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2012

	€	2012 €	€	2011 €
Net cash outflow from operating activities		(2,071,431)		(2,100,207)
Taxation		(625)		-
Capital expenditure				
Payments to acquire tangible assets	(7,939)		(19,309)	
		<u>(7,939)</u>		<u>(19,309)</u>
Net cash outflow for capital expenditure		(7,939)		(19,309)
		<u>(7,939)</u>		<u>(19,309)</u>
Net cash outflow before management of liquid resources and financing		(2,079,995)		(2,119,516)
Financing				
Government grant received	1,908,949		2,166,028	
		<u>1,908,949</u>		<u>2,166,028</u>
Net cash inflow from financing		1,908,949		2,166,028
		<u>1,908,949</u>		<u>2,166,028</u>
(Decrease)/increase in cash in the year		<u>(171,046)</u>		<u>46,512</u>

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2012

1	Reconciliation of operating (deficit)/surplus to net cash outflow from operating activities		2012	2011	
			€	€	
	Operating (deficit)/surplus		(15,609)	210,389	
	Depreciation of tangible assets		12,802	12,618	
	Increase in stocks		(13,971)	(1,179)	
	Decrease in debtors		7,537	4,916	
	Decrease in creditors within one year		(55,789)	(9,377)	
	Movement on grant provision		(2,006,401)	(2,317,574)	
	Net cash outflow from operating activities		<u>(2,071,431)</u>	<u>(2,100,207)</u>	
2	Analysis of net funds	1 January 2012	Cash flow	Other non-cash changes	31 December 2012
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	705,683	(170,814)	-	534,869
	Credit Card Balance	(3,028)	(232)	-	(3,260)
		<u>702,655</u>	<u>(171,046)</u>	<u>-</u>	<u>531,609</u>
	Bank deposits	-	-	-	-
	Net funds	<u>702,655</u>	<u>(171,046)</u>	<u>-</u>	<u>531,609</u>
3	Reconciliation of net cash flow to movement in net funds		2012	2011	
			€	€	
	(Decrease)/increase in cash in the year		(171,046)	46,512	
	Movement in net funds in the year		<u>(171,046)</u>	<u>46,512</u>	
	Opening net funds		702,655	656,143	
	Closing net funds		<u>531,609</u>	<u>702,655</u>	

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared under the historical cost convention.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment	25% Straight Line
Computer equipment	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

1.4 Stock

Stock is valued at the lower of cost and net realisable value. Cost is defined as the purchase price of the books and manuals. The net realisable value would be defined as obsolescence value of the books.

1.5 Comparative figures

Comparative figures have being re-stated where necessary in order to provide more accurate allocation of expenditure. These restatements did not result in any change to the resulting surplus/(deficit) or to the balance sheet of the company.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

2 Government grants

		2012	2011
		€	€
Department of Education & Skills	-Core Grant	298,000	298,000
	-Special Allocation	1,345,000	1,362,000
	-Rent Grant	130,000	130,000
	-Deferred 2011	45,041	-45,041
FAS Income		62,955	60,026
FAS Deferred 2010		-	6,978
FAS Deferred 2011		18,440	-18,440
FAS Deferred 2012		-4,829	-
Department of Education & Skills	LMAF	-	349,642
Deferred 2010		-	174,409
		<u>1,894,607</u>	<u>2,317,574</u>

3 Other income

	2012	2011
	€	€
Membership Fees	18,873	22,789
Membership Fees Deferred 2012	-1,815	-
Conference Fees	7,425	4,780
Miscellaneous	286	-
Postage	316	976
EU Projects	-	6,032
Plain English Income	60,307	46,747
Plain English Deferred 2010	-	15,914
Plain English Deferred 2011	19,386	-19,386
Bank Interest Received	13,234	32,185
LIAT	3,600	8,077
LIAT Income Deferred 2011	3,797	-3,797
Donations	2,435	7,345
Irish Hospice Deferred 2010	-	2,805
Irish Hospice Deferred 2011	2,805	-2,805
Merck,Sharpe & Dohme	10,000	-
Merck,Sharpe & Dohme Deferred 2010	-	10,242
Merck,Sharpe & Dohme Deferred 2011	6,079	-6,079
Lottery Grant Deferred 2010	-	45,294
Commission	2,557	713
South Dublin Co-Co	4,000	-
The Wheel	5,966	7,669
The Wheel Income Deferred 2011	7,669	-7,669
	<u>166,920</u>	<u>171,832</u>

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

4 Resource room	2012	2011
	€	€
Opening stock of books	10,317	9,138
Purchases for the year	17,634	27,157
	<hr/>	<hr/>
	27,951	36,295
Closing stock of books	-12,261	-10,317
	<hr/>	<hr/>
	15,690	25,978
Sale of books	22,296	35,011
	<hr/>	<hr/>
Surplus for the year	6,606	9,033
	<hr/> <hr/>	<hr/> <hr/>
5 Taxation	2012	2011
	€	€
Domestic current year tax		
Corporation tax	320	89
	<hr/>	<hr/>
Current tax charge	320	89
	<hr/> <hr/>	<hr/> <hr/>
Factors affecting the tax charge for the year		
Commissions earned form the sale of books.	2,557	713
	<hr/> <hr/>	<hr/> <hr/>
Commissions before taxation multiplied by standard rate of Irish corporation tax of 12.5%	320	89
	<hr/>	<hr/>
Current tax charge	320	26,299
	<hr/> <hr/>	<hr/> <hr/>

The company is tax exempt in Ireland as it is a registered charity CHY 8506 with regard to the rest of it's activiites.

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

6 Tangible fixed assets

	Office Equipmen t	Fixtures, fittings & equipment	Total
	€	€	€
Cost			
At 1 January 2012	98,657	27,871	126,528
Additions	7,938	-	7,938
	<hr/>	<hr/>	<hr/>
At 31 December 2012	106,595	27,871	134,466
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2012	72,482	27,871	100,353
Charge for the year	12,802	-	12,802
	<hr/>	<hr/>	<hr/>
At 31 December 2012	85,284	27,871	113,155
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2012	21,311	-	21,311
	<hr/>	<hr/>	<hr/>
At 31 December 2011	26,175	-	26,175
	<hr/>	<hr/>	<hr/>

7 Stocks

	2012	2011
	€	€
Stock of stationery	13,603	1,576
Stock of books	12,261	10,317
	<hr/>	<hr/>
	25,864	11,893
	<hr/>	<hr/>

In the opinion of the directors, there is no material differences between the replacement cost of stock and the historic cost amounts.

8 Debtors

	2012	2011
	€	€
Trade debtors	12,077	13,305
Staff loans	6,090	6,265
Prepayments and accrued income	3,505	9,639
	<hr/>	<hr/>
	21,672	29,209
	<hr/>	<hr/>

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

9 Creditors: amounts falling due within one year	2012	2011
	€	€
Credit card balance	3,260	3,028
Trade creditors	38,701	90,120
Other creditors	33,948	28,666
Accruals and deferred income	12,670	22,627
	<u>88,579</u>	<u>144,441</u>
Included in other creditors are amounts relating to taxation, as follows:		
Corporation tax	(216)	89
P.A.Y.E. control account	34,164	28,602
	<u>33,948</u>	<u>28,691</u>

10 Accruals and deferred income

	Government grants
	€
Balance at 1 January 2012	104,096
Grants received during the year	1,908,949
Amortisation in the year	(2,006,401)
Balance at 31 December 2012	<u>6,644</u>

Grants are deferred in respect of estimated, but specific expenditure, including monies received in 2012 for activities in 2013.

11 Pension and other post-retirement benefit commitments

Defined contribution

	2012	2011
	€	€
Contributions payable by the company for the year	<u>64,596</u>	<u>61,597</u>

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

12 Statement of movements on income and expenditure account

	Income and Expenditure Account
	€
Balance at 1 January 2012	524,422
(Deficit) for the year	(15,929)
	<hr/>
Balance at 31 December 2012	508,493
	<hr/> <hr/>

13 Reconciliation of movements in funds

	2012	2011
	€	€
(Deficit)/Surplus for the financial year	(15,929)	210,300
Opening funds	524,422	314,122
	<hr/>	<hr/>
Closing funds	508,493	524,422
	<hr/> <hr/>	<hr/> <hr/>

14 Pension information

	2012	2011
	€	€
Employer contribution to pension scheme	64,596	61,597
	<hr/>	<hr/>
	64,596	61,597
	<hr/> <hr/>	<hr/> <hr/>

The company operates a defined contribution scheme. The company contributes 10% of employees salary. The scheme is operated by New Ireland Assurance.

**NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

15 Employees

Number of employees

The average monthly number of employees during the year was:

2012	2011
Number	Number
34	37
<u> </u>	<u> </u>

Employment costs

	2012	2011
	€	€
Wages and salaries	1,173,792	1,155,794
Social security costs	9,316	9,316
Other pension costs	64,596	61,597
	<u> </u>	<u> </u>
	<u>1,238,388</u>	<u>1,217,391</u>

The average number of monthly employees during 2011 was higher as this included the tutors employed for the LMAF project for the first six months.

16 Directors interests

The directors have no interests in the company.

17 Liability of members

In the event of a winding up of the company, the liability of the members is limited to €1.

18 Approval of financial statements

The directors approved the financial statements on the

NATIONAL ADULT LITERACY AGENCY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2012

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012		2011	
	€	€	€	€
Income				
Department of Education & Skills Grants		1,818,041		1,897,826
Other Government Grants		76,566		419,748
Other Income		166,920		171,832
Resource Room		6,606		9,033
		<u>2,068,133</u>		<u>2,498,439</u>
Property Expenses	127,678		230,257	
Administration Expenses	150,270		134,668	
Objective & Project Expenses	1,805,794		1,923,125	
		<u>(2,083,742)</u>		<u>(2,288,050)</u>
(DEFICIT)/SURPLUS FOR THE YEAR		<u><u>(15,609)</u></u>		<u><u>210,389</u></u>

NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
SCHEDULE OF PROPERTY AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	€	€
PROPERTY EXPENSES		
Rent & Cleaning	112,510	208,992
Insurance	5,335	5,249
Light & Heat	6,874	7,158
Repairs & Maintenance	2,959	8,858
	<hr/>	<hr/>
	127,678	230,257
	<hr/> <hr/>	<hr/> <hr/>
ADMINISTRATION EXPENSES		
Telephone	14,453	16,043
Stationery & Printing	14,596	13,088
Postage & Storage	25,287	11,820
Bank Charges	1,415	1,551
Accountancy	14,602	10,587
Audit Fees	10,701	9,113
Miscellaneous	1,781	1,368
Professional Fees	2,522	5,052
Office Machine Maintenance	23,251	19,785
Depreciation	12,802	12,618
Expenses - Moving Office	-	3,859
EU Projects	61	500
Executive Committee Expenses	8,964	7,545
Travel Expenses	10,519	10,655
Staff & Executive Development	9,316	11,084
	<hr/>	<hr/>
	150,270	134,668
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NATIONAL ADULT LITERACY AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	Movement	Movement	2011
	€	€	%	€
Turnover				
Department of Education & Skills Grants	1,818,041	(17,000)	0.95%	1,897,826
Other Government Grants	76,566	90,082	200.00%	419,748
Other Income	166,920	(152,867)	100.00%	171,832
Resource Room	6,606	607	N/A	9,033
	—————	(39,254)	100.00%	—————
	2,068,133	(430,306)	17.22%	2,498,439
Cost of sales		(371,184)	100.00%	
Rent & Cleaning	112,510	96,482	46.17%	208,992
Insurance	5,335	(86)	1.64%	5,249
Light & Heat	6,874	284	3.97%	7,158
Repairs & Maintenance	2,959	5,899	66.60%	8,858
	—————	3,099	N/A	—————
	(127,678)	102,579	44.55%	(230,257)
	—————	(4,687)	63.27%	—————
Gross profit	1,940,455	(327,727)	14.45%	2,268,182
	—————	(597)	65.39%	—————
Distribution costs	150,270	(15,602)	11.59%	134,668
		4,721	113.40%	
Administrative expenses	1,805,794	117,331	6.10%	1,923,125
	—————	9,523	35.07%	—————
Operating (loss)/profit	(15,609)	(225,998)	107.42%	210,389
	—————	—————	—————	—————
(Loss)/Profit before taxation	(15,609)	(225,998)	107.42%	210,389
	=====	=====	=====	=====

2012 Members of the NALA Executive Committee

Gretta Vaughan, Chairperson

Pat Ayton, Vice Chairperson

Thomas McManus, Chairperson Audit Sub-Committee

Kevin O'Duffy, Chairperson Student Sub-Committee

Cora Rafter

Eimear Brophy

Peggy Murphy

Pat Hallinan

Paddy Naughton

Trevor Moore

Mary Hilda Cavanagh

Cllr Denis Foley

Noelle O'Kane

Bernadette Hurley

Sonia Weafer

During 2012 the Executive Committee had 7 meetings, the Student Sub-Committee had 11 meetings and the Audit Sub-Committee had 4 meetings.

Attendance of Executive Committee members in 2012 was as follows:

Gretta Vaughan	7	
Pat Ayton	7	
Marian O'Reilly	2	(resigned 24 March 2012)
Cora Rafter	7	
Breda Kavanagh	2	(resigned 24 March 2012)
Kevin O'Duffy	5	
Eimear Brophy	5	
Peggy Murphy	5	
Cathy Powell		(resigned 24 March 2012)
Pat Hallinan	7	
Paddy Naughton	3	
Thomas McManus	7	
Trevor Moore	4	(appointed 2 nd May 2012)
Mary Hilda Cavanagh	2	(appointed 2 nd May 2012)
Cllr Denis Foley	5	(appointed 2 nd May 2012)
Noelle O'Kane	4	(appointed 2 nd May 2012)
Bernadette Hurley	4	(appointed 2 nd May 2012)
Sonia Weafer	1	(appointed 12 December 2012)