

**DUBLIN EMPLOYMENT PACT  
LIMITED**

**Company Limited by Guarantee**

**FINANCIAL STATEMENTS**

**31st DECEMBER 2006**

# DUBLIN EMPLOYMENT PACT LIMITED COMPANY LIMITED BY GUARANTEE

## FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

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**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

Anna Lee  
Mary Mallon  
David Connolly  
Maria Tyrrell  
Frank Scott-Lennon  
Catherine Durkin  
Frank Walsh  
Oisín Geoghegan  
Anne Carter  
Liam McGlynn  
Mary Frehill  
Cian Connaughton  
Bernie Donnelly  
John Kiely  
Patricia Potter

**Company secretary**

Philip O'Connor

**Registered office**

7 North Great Georges Street  
Dublin 1

**Auditors**

Grant Thornton  
Chartered Accountants  
& Registered Auditors  
24 - 26 City Quay  
Dublin 2

**Bankers**

Allied Irish Banks  
37/ 38 Upper O'Connell Street  
Dublin 1

**Solicitors**

Taylor & Buchalter  
Greenside House  
45-47 Cuffe Street  
Dublin 2

# **DUBLIN EMPLOYMENT PACT LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31st DECEMBER 2006**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st December 2006.

### **FAIR REVIEW OF THE DEVELOPMENT AND PERFORMANCE OF THE COMPANY'S BUSINESS**

Following a commitment by the social partners, the Dublin Employment Pact was created in 1998 as a partnership board for the Dublin Region, with the task of examining labour market and development issues and developing innovative solutions to them. Its activities were initially funded by the European Union and the Department of the Taoiseach. On 13 March 2001, the Pact was incorporated as DEP Ltd., its members being the Dublin Regional and Local Authorities, the Dublin Local Partnerships, relevant State Agencies, the Social Partners and representatives of the Educational Sector. The company received charitable status from the Revenue Commissioners, its reference number being CHY 14496. The core funding of the DEP is provided through the Local Development and Social Inclusion Programme of the National Development (NDP), though it also accesses resources through other relevant channels.

The principal activity of the company during the period was to highlight the development needs of Dublin, to promote practical solutions at a Dublin-wide level to the problems of urban disadvantage and social exclusion, long-term unemployment, early school leaving and equality in access to the labour market, and to encourage new approaches to quality training and life-long learning. It has carried through numerous activities in these areas, involving over 100 agencies and organisations, initiated innovative projects, sought mainstreaming in policy of good local practice, published various reports and policy papers, and engaged with policy makers at the local, regional, national and EU levels. Dublin Employment Pact is currently implementing its Action Plan for 2004 - 2006 as agreed with all partners and public authorities involved in its work.

The directors consider the state of affairs at the balance sheet date to be satisfactory.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

The sole source of risk and uncertainty pertaining to the company arises from its core funding being reliant on public sources. The core funding of the company, - covering rent, core staff salaries, core administration etc. - has been provided through public funding received under three year contracts with the Government agency Pobal (formerly ADM). The second such three-year contract (average annual value €280,000) concluded on 31st December 2006, but an extension contract to 31st December 2007 was agreed. Until a new contract is agreed later in 2007 for the period from 2008, the future of this source of income, though fairly certain, cannot be guaranteed. However, core costs during 2007-2008 are also being met by a contract with the Department of Enterprise Trade and Employment under the terms of the ESF-funded Equal Programme. This assures an annual income over these years of approx. €500,000. Thus, while there is some minor degree of uncertainty regarding the future of public funding through Pobal, the two year period from 2006 is secured by income under the Equal Programme. Throughout this period (to 2008) the premises of the company are secured by lease and by extension options on the lease to the end of the contracting period.

### **RESULTS**

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

No profits arose in the year.

# DUBLIN EMPLOYMENT PACT LIMITED COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2006

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## IMPORTANT EVENTS SINCE THE YEAR END

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

## DIRECTORS

The directors and secretary who served the company during the year were as follows:

Anna Lee  
Mary Mallon  
David Connolly  
Maria Tyrrell  
Frank Scott-Lennon  
Catherine Durkin  
Frank Walsh  
Oisín Geoghegan  
Anne Carter  
Liam McGlynn  
Mary Frehill  
Cian Connaughton  
Bernie Donnelly  
John Kiely  
Patricia Potter  
Colm Kinsella (Retired 28th March 2006)  
Philip O'Connor (Retired 24th April 2006)

## 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 Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland.

Irish 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 deficiency of the company for that year. In preparing those financial statements, the directors are required to:

select suitable accounting policies, as described on page 10, and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

# **DUBLIN EMPLOYMENT PACT LIMITED COMPANY LIMITED BY GUARANTEE**

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2006**

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## **DIRECTORS' RESPONSIBILITIES** *(continued)*

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 are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Acts, 1963 to 2006. The directors 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.

## **BOOKS OF ACCOUNT**

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. To achieve this, the directors have appointed a professionally qualified financial controller who reports to the board and ensures that the requirements of Section 202 of the Companies Act, 1990 are complied with.

These books and accounting records are maintained at the company's offices, which is located at 7 North Great Georges Street, Dublin 1.

## **AUDITORS**

The auditors, Grant Thornton, will continue in office in accordance with section 160(2) of the Companies Act 1963.

Signed on behalf of the directors

Anna Lee  
Director

Mary Mallon  
Director

Approved by the directors on 20<sup>th</sup> April 2007

# **DUBLIN EMPLOYMENT PACT LIMITED COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN EMPLOYMENT PACT LIMITED**

**YEAR ENDED 31st DECEMBER 2006**

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We have audited the financial statements of Dublin Employment Pact Limited for the year ended 31st December 2006 on pages 7 to 14 which have been prepared under the accounting policies set out on page 10.

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 on pages 3 and 4, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish accounting standards.

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 and are properly prepared in accordance with the Companies Acts. 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 profit and loss account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given 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 misstatement 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.

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN  
EMPLOYMENT PACT LIMITED *(continued)***

**YEAR ENDED 31st DECEMBER 2006**

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**OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2006 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Acts, 1963 to 2006.

We have obtained all the information and explanations 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 on pages 2 to 4 is consistent with the financial statements.

24 - 26 City Quay  
Dublin 2

20th April 2007

GRANT THORNTON  
Chartered Accountants  
& Registered Auditors



**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

	Note	2006 €	2005 €
<b>GROSS SURPLUS</b>		932,063	891,088
Administrative expenses			
Expenditure		(932,063)	(872,777)
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	18,311
Tax on surplus on ordinary activities	<b>6</b>	—	—
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		—	18,311
Balance brought forward		—	(18,311)
Balance carried forward		—	—

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

These financial statements were approved by the directors on the 20<sup>th</sup> April 2007 and are signed on their behalf by:

Anna Lee  
Director

Mary Mallon  
Director

**The notes on pages 10 to 14 form part of these financial statements.**

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31st DECEMBER 2006**

	Note	2006 €	€	2005 €	€
<b>FIXED ASSETS</b>					
Tangible assets	7		6,410		896
<b>CURRENT ASSETS</b>					
Debtors	8	29,793		3,368	
Cash at bank and in hand		199,815		256,361	
		<u>229,608</u>		<u>259,729</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>9</b>	<u>(236,018)</u>		<u>(260,625)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,410)</u>		<u>(896)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>—</u>		<u>—</u>
<b>RESERVES</b>	<b>12</b>		<u>—</u>		<u>—</u>
<b>MEMBERS' FUNDS</b>			<u>—</u>		<u>—</u>

These financial statements were approved by the directors on the 20<sup>th</sup> April 2007 and are signed on their behalf by:

Anna Lee  
Director

Mary Mallon  
Director

The notes on pages 10 to 14 form part of these financial statements.

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT**

**YEAR ENDED 31st DECEMBER 2006**

	Note	2006 €	€	2005 €	€
<b>NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES</b>	<b>13</b>		(48,689)		191,180
<b>CAPITAL EXPENDITURE</b>					
Payments to acquire tangible fixed assets		(7,850)		(587)	
<b>NET CASH OUTFLOW FROM CAPITAL EXPENDITURE</b>			(7,850)		(587)
<b>(DECREASE)/INCREASE IN CASH</b>	<b>14</b>		<u>(56,539)</u>		<u>190,593</u>

The notes on pages 10 to 14 form part of these financial statements.

# DUBLIN EMPLOYMENT PACT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland, and Irish statute comprising the Companies Acts, 1963 to 2006.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Project Assets	-	25% straight line

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

#### **Funds received**

Funds received are recognised on an expended basis.

### 2. FUNDS RECEIVED

	2006 €	2005 €
Pobal	241,825	248,370
EU-Equal At Work Project	545,223	211,962
Migrant Project	5,866	11,090
I.S.F. Project	53,721	239,786
Match funding - Complementary	85,428	121,824
EU-Equal 1Project	-	58,056
	<u>932,063</u>	<u>891,088</u>

### 3. OPERATING SURPLUS

Operating surplus is stated after charging/(crediting):

	2006 €	2005 €
Depreciation of owned fixed assets	2,336	13,839
Auditors' fees	10,750	12,100
Hire of equipment	1,969	2,286
Operating lease costs:		
Other	<u>27,948</u>	<u>27,948</u>

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2006**

**4. PARTICULARS OF EMPLOYEES**

The average number of staff employed by the company during the financial year amounted to:

	<b>2006</b>	2005
	<b>No</b>	No
Average number of staff	<u>4</u>	<u>4</u>

The aggregate payroll costs of the above were:

	<b>2006</b>	2005
	<b>€</b>	€
Wages and salaries	166,976	182,884
Social welfare costs	17,434	19,615
Other pension costs		
Staff pension contributions	<u>7,177</u>	<u>8,711</u>
	<u>191,587</u>	<u>211,210</u>

**5. DIRECTORS' EMOLUMENTS**

The directors' aggregate emoluments in respect of qualifying services were:

	<b>2006</b>	2005
	<b>€</b>	€
Aggregate emoluments	<u>21,901</u>	<u>60,850</u>

**6. TAXATION ON ORDINARY ACTIVITIES**

The company has charitable status and as such is not liable to corporation tax. Its reference number is CHY 14496.

**7. TANGIBLE FIXED ASSETS**

	<b>Brought forward</b>		<b>Carried forward</b>
	<b>1 Jan 06</b>	<b>Additions</b>	<b>31 Dec 06</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>COST</b>			
Equipment, fixtures and fittings	50,065	7,850	57,915
Project assets	<u>2,385</u>	<u>—</u>	<u>2,385</u>
	<u>52,450</u>	<u>7,850</u>	<u>60,300</u>

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

**7. TANGIBLE FIXED ASSETS** *(continued)*

	Brought forward 1 Jan 06 €	Charges €	Carried forward 31 Dec 06 €
<b>DEPRECIATION</b>			
Equipment, fixtures and fittings	49,169	2,336	51,505
Project assets	2,385	—	2,385
	<u>51,554</u>	<u>2,336</u>	<u>53,890</u>
		Brought forward 1 Jan 06 €	Carried forward 31 Dec 06 €
<b>NET BOOK VALUE</b>			
Equipment, fixtures and fittings		896	6,410
Project assets		—	—
		<u>896</u>	<u>6,410</u>

**8. DEBTORS**

	2006 €	2005 €
Other debtors	5,239	2,539
Prepayments and accrued income	24,554	829
	<u>29,793</u>	<u>3,368</u>

The debtors above include the following amounts falling due after more than one year:

	2006 €	2005 €
Other debtors	—	2,539
	<u>—</u>	<u>2,539</u>

**9. CREDITORS: Amounts falling due within one year**

	2006 €	2005 €
Bank loans and overdrafts	523	530
Accruals and deferred income	235,495	260,095
	<u>236,018</u>	<u>260,625</u>

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2006**

**10. COMMITMENTS UNDER OPERATING LEASES**

At 31st December 2006 the company had annual commitments under non-cancellable operating leases as set out below.

	<b>Land &amp; Buildings</b>	
	<b>2006</b>	<b>2005</b>
	<b>€</b>	<b>€</b>
Operating leases which expire:		
Within 1 year	9,500	-
Within 2 to 5 years	-	37,950
	<u>9,500</u>	<u>37,950</u>

**11. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard No. 8.

**12. COMPANY LIMITED BY GUARANTEE**

The company is a company with no share capital and is limited by guarantee.

**13. RECONCILIATION OF OPERATING SURPLUS TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES**

	<b>2006</b>	<b>2005</b>
	<b>€</b>	<b>€</b>
Operating surplus	-	18,311
Depreciation	2,336	13,839
Increase in debtors	(26,425)	(236)
(Decrease)/increase in creditors	(24,600)	159,266
Net cash (outflow)/inflow from operating activities	<u>(48,689)</u>	<u>191,180</u>

**14. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	<b>2006</b>	<b>2005</b>
	<b>€</b>	<b>€</b>
(Decrease)/Increase in cash in the period	(56,539)	190,593
Movement in net funds in the period	<u>(56,539)</u>	<u>190,593</u>
Net funds at 1 January 2006	255,831	65,238
Net funds at 31 December 2006	<u>199,292</u>	<u>255,831</u>

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2006**

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**15. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1 Jan 2006 €</b>	<b>Cash flows €</b>	<b>At 31 Dec 2006 €</b>
Net cash:			
Cash in hand and at bank	256,361	(56,546)	199,815
Overdrafts	(530)	7	(523)
Net funds	<u>255,831</u>	<u>(56,539)</u>	<u>199,292</u>

**16. CONTROLLING PARTY**

The company's controlling party is its board of directors.



**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31st DECEMBER 2006**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditors' report on pages 5 to 6.**

**DUBLIN EMPLOYMENT PACT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**SUMMARY OF RESULTS**

**YEAR ENDED 31st DECEMBER 2006**

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	2006 €	2005 €
Net Deficit - Pobal	-	(12,402)
Net Deficit - Matching funds	-	(4,961)
Net Surplus - Equal	-	35,674
	<u>-</u>	<u>18,311</u>
	<u>-</u>	<u>18,311</u>

**DUBLIN EMPLOYMENT PACT LIMITED - POBAL  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

	2006		2005	
	€	€	€	€
<b>TURNOVER</b>				
<b>FUNDS RECEIVABLE</b>		<b>241,825</b>		<b>248,370</b>
<b>OVERHEADS</b>				
Wages and salaries	(74,368)		(182,884)	
Employers PRSI	–		(19,615)	
Staff pension contributions	(7,177)		(8,711)	
Rent	(17,248)		(27,948)	
Rates and water	(2,544)		(2,409)	
Measure 6A - Services for the unemployed expenditure	(7,707)		–	
Insurance	(441)		(2,895)	
Measure 6C - Community Based Youth Initiatives expenditure	(7,707)		–	
Travel and subsistence	685		(4,166)	
Telephone and fax	(6,310)		(6,708)	
Board expenses	(633)		(838)	
Publications and subscriptions	(1,418)		(2,517)	
Advertising and publicity	(484)		–	
Office expenses	(2,676)		(4,267)	
Hire of equipment	(1,969)		(2,286)	
Printing and stationery	(2,884)		(363)	
Postage and courier	(1,013)		(2,266)	
Computer maintenance costs	(5,469)		(4,529)	
Staff training	(3,976)		(2,105)	
Sundry expenses	(10,956)		2,868	
DEP/DRA Agenda	(5,081)		–	
Canteen and cleaning	(1,095)		(3,768)	
Networks social inclusion	(9,946)		–	
Workplace Learning	(24,962)		(101,093)	
Intergated Neighbourhood Development Plans	–		(5,705)	
Strategy and networks	–		(7,237)	
Dissemination tools	(7,646)		(7,260)	
EQUAL Programme	(15,889)		(14,091)	
ESF application process	–		(191)	
Social Finance Steering Group	–		(280)	
Legal and professional fees	–		(108)	
Auditors remuneration	(6,968)		(12,100)	
Depreciation of office equipment and furniture	(2,336)		–	
Supporting voluntary activity	(3,120)		–	
Publicly subsidised employment (Metronet)	(1,047)		–	
Guidance for ex-prisoners	(9,272)		–	
Bank charges	(168)		(320)	
Recharge of expenses paid on projects behalf	–		163,020	
		<u>(241,825)</u>		<u>(260,772)</u>
<b>DEFICIT ON ORDINARY ACTIVITIES</b>		<u>–</u>		<u>(12,402)</u>

**DUBLIN EMPLOYMENT PACT LIMITED - EQUAL AT WORK  
DEVELOPMENT PARTNERSHIP (IE-38)  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

	2006		2005	
	€	€	€	€
<b>TURNOVER</b>				
<b>FUNDS RECEIVABLE</b>		<b>545,223</b>		<b>211,962</b>
<b>OVERHEADS</b>				
Refund - NWCI	-		2,396	
Trainers	-		(1,750)	
Participant costs	(297,957)		-	
Administrative expenses	(240,425)		(119,989)	
Operating overheads	(42,325)		(31,639)	
Transnational costs	(73,670)		(29,907)	
Other costs	(212,306)		(7,581)	
Dissemination/mainstreaming costs	(137,527)		(23,492)	
Matching fund	458,987		-	
		<u>(545,223)</u>		<u>(211,962)</u>
<b>SURPLUS ON ORDINARY ACTIVITIES</b>		<u>-</u>		<u>-</u>

**DUBLIN EMPLOYMENT PACT LIMITED - MIGRANT PROJECT  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

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	<b>2006</b>		<b>2005</b>	
	€	€	€	€
<b>TURNOVER</b>				
<b>FUNDS RECEIVABLE</b>		<b>5,866</b>		<b>11,090</b>
<b>OVERHEADS</b>				
Travel and subsistence	-		50	
Consultancy fees	-		(11,132)	
Immigrants works initiative	(5,866)		-	
Bank charges	-		(8)	
	<u>          </u>	(5,866)	<u>          </u>	(11,090)
<b>SURPLUS ON ORDINARY ACTIVITIES</b>		<u>          </u>		<u>          </u>
		-		-
		<u>          </u>		<u>          </u>

**DUBLIN EMPLOYMENT PACT LIMITED - ISF PROJECT  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

	<b>2006</b>		<b>2005</b>	
	€	€	€	€
<b>TURNOVER</b>				
<b>FUNDS RECEIVABLE</b>		<b>53,721</b>		<b>239,786</b>
 <b>OVERHEADS</b>				
IT centres	-		(150,803)	
Job centres	-		(54,361)	
DEP	-		(10,141)	
Tallaght partnership	-		(24,473)	
Auditors remuneration	(563)		-	
ICT area action plans	(53,158)		-	
Bank charges	-		(8)	
	<u>          </u>	<u>(53,721)</u>	<u>          </u>	<u>(239,786)</u>
 <b>SURPLUS ON ORDINARY ACTIVITIES</b>		<u>          </u> <u>          </u>		<u>          </u> <u>          </u>

**DUBLIN EMPLOYMENT PACT LIMITED - MATCHING FUNDS  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

	2006		2005	
	€	€	€	€
<b>TURNOVER</b>				
<b>FUNDS RECEIVABLE</b>		<b>85,428</b>		<b>121,824</b>
<b>OVERHEADS</b>				
Publications and subscriptions	-		(4,605)	
Consultancy fees	(14,974)		(2,250)	
Canteen and cleaning	-		889	
Schools & part time project	(60,000)		-	
Depreciation of fixtures and fittings	-		(13,839)	
Other costs	(10,454)		-	
Bank charges	-		(80)	
Recharge of expenses paid on projects behalf	-		(106,900)	
		<u>(85,428)</u>		<u>(126,785)</u>
<b>DEFICIT ON ORDINARY ACTIVITIES</b>		<u>-</u>		<u>(4,961)</u>

**DUBLIN EMPLOYMENT PACT LIMITED – EQUAL 1  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2006**

	<b>2006</b>		<b>2005</b>	
	€	€	€	€
<b>TURNOVER</b>				
<b>FUNDS RECEIVABLE</b>		–		<b>58,056</b>
<b>OVERHEADS</b>				
Consultancy fees	–		(21,341)	
Sundry expenses	–		(160)	
Bank charges	–		(881)	
	<u>–</u>		<u>(22,382)</u>	
<b>SURPLUS ON ORDINARY ACTIVITIES</b>		<u>–</u>		<u>35,674</u>