

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

Company Registration No. 405780 (Ireland)

PIETA HOUSE C.P.S.O.S. LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

(A company limited by guarantee and not having a share capital)
PIETA HOUSE C.P.S.O.S. LTD

COMPANY INFORMATION

Directors

Carol Rankin
David Muldowney
Derek Keating
John Connolly
Justin O'Gorman
Patrick Freeman
Paul Surgenor
Philip O'Riada
Alan O'Braoin
Kieran Brady

Secretary

Justin O'Gorman

Company number

405780

Registered office

Old Lucan Road
Lucan
Co. Dublin

Auditors

Upton Ryan
Chartered Accountants & Registered Auditors
9 Adelaide Court
Adelaide Road
Dublin 2

Business address

Old Lucan Road
Lucan
Co. Dublin

Bankers

Ulster Bank
The Mall
Lucan
Co. Dublin

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PIETA HOUSE C.P.S.O.S. LTD

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities and review of the business

The company is limited by guarantee, is a not for profit organisation and is solely involved in providing assistance and support through the provision of all counselling and related services for the prevention and intervention of self-harming and suicidal behaviour.

Results and dividends

The results for the year are set out on page 5.

Future developments

Satellites:

Pieta House negotiated during 2007 with three areas who are categorised as 'high risk'. These are Clondalkin, Tallaght, and Finglas. These three satellite outreach offices will open on the 5th August 2007 (Tallaght and Clondalkin) and 2nd September 2007 in Finglas.

Our aim is to provide/negotiate three more outreach offices in Dundrum, Ballyfermot and Ballymun by the end of the year. We are also being consulted by the Health Committee of the Northern Ireland Assembly about the provision of 'The Pieta Way' being rolled out throughout the north.

Dr. John Connolly (Board member) and the Pieta House are investigating the possibilities of opening the first country service which will be known as 'Pieta Mayo'.

Training:

We have been asked by many organisations to provide training or workshops in the area of suicide and self-harm. This is recognition in itself that we are now deemed a centre of excellence who specialises in this area. Organisations such as the HSE, The Rape Crisis Centre, Rohana, Drugs Task Forces, Parent line and organisations that work with travellers ect. This also brings in income as we charge €3,000 per day. Information talks are also charged for at €200.

Evaluation:

The HSE have provided us with €30,000 to pay for an evaluation on the services of Pieta house. This is so that the National Office of Suicide Prevention can provide us with annual core funding for our services. The evaluation will take place in the next couple of months. A steering group has been appointed to advise what needs to be evaluated and this group's responsibility is also to create a 'referral pathway' between Tallaght Hospital and Pieta House.

Directors

The following directors have held office since 1 January 2008:

Carol Rankin
David Muldowney
Derek Keating
John Connolly
Justin O'Gorman
Patrick Freeman
Paul Surgenor
Philip O'Riada
Alan O'Braoin
Kieran Brady

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PIETA HOUSE C.P.S.O.S. LTD

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

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 qualified and experienced staff, and
- ensuring that sufficient company resources are available for the task.

The books of account are held at the company's business premises, Old Lucan Road, Lucan Co. Dublin .

Auditors

In accordance with the Companies Act 1963, section 160(2), Upton Ryan continue in office as auditors of the company.

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 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;
- 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 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 2006. 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

.....
Patrick Freeman
Director
.....

.....
Justin O'Gorman
Director

(A company limited by guarantee and not having a share capital)
PIETA HOUSE C.P.S.O.S. LTD

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF PIETA HOUSE C.P.S.O.S. LTD

We have audited the financial statements of Pieta House C.P.S.O.S. Ltd for the year ended 31 December 2008 set out on pages 5 to 13. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2 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 published 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).

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.

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 2006. 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 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.

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PIETA HOUSE C.P.S.O.S. LTD

**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF PIETA HOUSE C.P.S.O.S. LTD**

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 2008 and of its profit for the year then ended ; and
- have been properly prepared in accordance with the requirements 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 is consistent with the financial statements.

Upton Ryan

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Chartered Accountants
Registered Auditor

Chartered Accountants & Registered
Auditors
9 Adelaide Court
Adelaide Road
Dublin 2

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PIETA HOUSE C.P.S.O.S. LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 €	2007 €
Total Incoming Resources	2	504,524	368,852
Cost of Generating Funds		(38,300)	(9,163)
Other Resources Expended		(462,923)	(357,249)
		<hr/>	<hr/>
Net Incoming Resources before taxation	3	3,301	2,440
Taxation	4	-	-
		<hr/>	<hr/>
Net movement in Funds	11	<u>3,301</u>	<u>2,440</u>

The profit and loss 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 profit and loss account.

Approved by the board on

Patrick Freeman
Director

Justin O'Gorman
Director

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PIETA HOUSE C.P.S.O.S. LTD

BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 €	€	2007 €	€
Fixed assets					
Tangible assets	5		8,870		12,837
Current assets					
Debtors	6	9,444		1,514	
Cash at bank and in hand		89,922		64,831	
		<u>99,366</u>		<u>66,345</u>	
Creditors: amounts falling due within one year	7	<u>(225,625)</u>		<u>(52,946)</u>	
Net current (liabilities)/assets			<u>(126,259)</u>		<u>13,399</u>
Total assets less current liabilities			<u>(117,389)</u>		<u>26,236</u>
Creditors: amounts falling due after more than one year	8		-		(140,594)
Accruals and deferred income	9		<u>(35,000)</u>		<u>(41,332)</u>
			<u>(152,389)</u>		<u>(155,690)</u>
Total Funds					
Profit and loss account	11		<u>(152,389)</u>		<u>(155,690)</u>
Total funds	12		<u>(152,389)</u>		<u>(155,690)</u>

Approved by the board and authorised for issue on

.....
Patrick Freeman
Director

.....
Justin O'Gorman
Director

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PIETA HOUSE C.P.S.O.S. LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	€	2008 €	€	2007 €
Net cash outflow from operating activities		(20,615)		(61,705)
Capital expenditure				
Payments to acquire tangible assets	(363)		(5,788)	
	<u> </u>		<u> </u>	
Net cash outflow for capital expenditure		(363)		(5,788)
		<u> </u>		<u> </u>
Net cash outflow before management of liquid resources and financing		(20,978)		(67,493)
Financing				
New long term bank loan	-		8,927	
Other new short term loans	11,288		-	
Government grant received	35,000		77,503	
	<u> </u>		<u> </u>	
Net cash inflow from financing		46,288		86,430
		<u> </u>		<u> </u>
Increase in cash in the year		<u> </u> <u> </u>		<u> </u> <u> </u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland & Institute Statute comprising the Companies Act 1963 to 2006. The financial statements have been prepared under the historical cost convention and in accordance with the Statement of recommended Practice: "Accounting and Reporting by Charities" issued in March 2005.

1.2 Compliance with accounting standards

The financial statements are prepared 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), which have been applied consistently (except as otherwise stated).

1.3 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, grants & gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

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

Plant and machinery	- 20% per annum straight line
Computer equipment	- 33% per annum straight line
Fixtures, fittings & equipment	- 20% per annum straight line

1.5 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies **(continued)**

1.6 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT, which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Other Resources Expended include costs associated with meeting the operational, constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource.

2 Incoming Resources

	2008	2007
	€	€
Voluntary Income	280,572	101,497
HSE Funding	95,000	185,000
Income from Fundraising Activities	110,709	78,545
Income from Charitable Activities	18,242	3,810
	<u>504,523</u>	<u>368,852</u>

3 Net Incoming resources for the Year

	2008	2007
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	4,330	3,648
Auditors' remuneration	14,031	9,445
	<u>18,361</u>	<u>13,093</u>

4 Taxation

2008 **2007**

No charge to taxation arises as the company is a registered charity under registration number CHY 16913.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

5 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	€	€	€
Cost			
At 1 January 2008	8,301	10,354	18,655
Additions	-	363	363
	<hr/>	<hr/>	<hr/>
At 31 December 2008	8,301	10,717	19,018
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2008	2,564	3,254	5,818
Charge for the year	2,241	2,089	4,330
	<hr/>	<hr/>	<hr/>
At 31 December 2008	4,805	5,343	10,148
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2008	3,496	5,374	8,870
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2007	5,737	7,100	12,837
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Debtors

	2008	2007
	€	€
Trade debtors	8,152	100
Prepayments and accrued income	1,292	1,414
	<hr/>	<hr/>
	9,444	1,514
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors: amounts falling due within one year

	2008	2007
	€	€
Bank loans and overdrafts	151,882	219
Trade creditors	(16,905)	(26,345)
Other creditors	7,624	6,145
Accruals and deferred income	83,024	72,927
	<hr/>	<hr/>
	225,625	52,946
	<hr/> <hr/>	<hr/> <hr/>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. control account	7,624	6,145
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

8 Creditors: amounts falling due after more than one year	2008	2007
	€	€
Bank loans	-	140,594
	<u> </u>	<u> </u>
Analysis of loans		
Wholly repayable within five years	151,882	140,594
Included in current liabilities	(151,882)	-
	<u> </u>	<u> </u>
	-	140,594
	<u> </u>	<u> </u>
Loan maturity analysis		
In more than one year but not more than two years	-	140,594
	<u> </u>	<u> </u>
9 Accruals and deferred income		
		Government grants
		€
Balance at 1 January 2008		41,332
Amortisation in the year		(41,332)
Grants received during the year		35,000
		<u> </u>
Balance at 31 December 2008		35,000
		<u> </u>
10 Pension and other post-retirement benefit commitments		
Defined contribution		
	2008	2007
	€	€
Contributions payable by the company for the year	12,578	-
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

11 Retained surplus/(deficit)

	Income and Expenditure account	€
(Deficit) brought forward	(155,690)	
Surplus for year	3,301	
	<hr/>	
(Deficit) carried forward	(152,389)	
	<hr/> <hr/>	

12 Reconciliation of movements in surplus/(deficit)

	2008	2007
	€	€
Surplus in the year	3,301	2,440
Opening (deficit)	(155,690)	(158,130)
	<hr/>	<hr/>
Closing (deficit)	(152,389)	(155,690)
	<hr/> <hr/>	<hr/> <hr/>

13 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2008	2007
	Number	Number
Administration	8	7
	<hr/>	<hr/>

Employment costs

	2008	2007
	€	€
Wages and salaries	275,061	214,646
Social security costs	30,297	21,329
Other pension costs	12,578	-
	<hr/>	<hr/>
	317,936	235,975
	<hr/> <hr/>	<hr/> <hr/>

14 Approval of financial statements

The directors approved the financial statements on the

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PIETA HOUSE C.P.S.O.S. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

15 Reconciliation of operating profit to net cash outflow from operating activities	2008	2007
	€	€
Net Funds	3,301	2,440
Depreciation of tangible assets	4,330	3,648
Increase in debtors	(7,930)	(905)
Increase/(decrease) in creditors within one year	21,016	(30,717)
Movement on grant provision	(41,332)	(36,171)
Net cash outflow from operating activities	<u>(20,615)</u>	<u>(61,705)</u>

16 Analysis of net debt	1 January 2008	Cash flow	Other non-cash changes	31 December 2008
	€	€	€	€
Net cash:				
Cash at bank and in hand	64,831	25,091	-	89,922
Bank overdrafts	(219)	219	-	-
	<u>64,612</u>	<u>25,310</u>	<u>-</u>	<u>89,922</u>
Debt:				
Debts falling due within one year	-	(151,882)	-	(151,882)
Debts falling due after one year	(140,594)	140,594	-	-
Net debt	<u>(75,982)</u>	<u>14,022</u>	<u>-</u>	<u>(61,960)</u>

17 Reconciliation of net cash flow to movement in net debt	2008	2007
	€	€
Increase in cash in the year	25,310	18,937
Cash inflow from increase in debt	(11,288)	(8,927)
Movement in net debt in the year	<u>14,022</u>	<u>10,010</u>
Opening net debt	(75,982)	(85,992)
Closing net debt	<u>(61,960)</u>	<u>(75,982)</u>