

**Wexford Local Development
(Company Limited by Guarantee not having a Share Capital)**

**Directors' Report and Financial Statements
Financial Year ended 31 December 2017**

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DIRECTORS AND OTHER INFORMATION

Board of Directors * at date of directors' report

Michael Wall (Chairman)
David Ormonde
Ann Wall
Michele Weir
Kevin Molloy
Patrick Byrne
Ann O'Connor
Liam O'Byrne
John Pettitt
Jane Kenneally
Declan MacPartlin
Margaret Murphy
Rosemary Butler
Fran Kennedy (Appointed 25 January 2017)
Michael O'Reilly (Appointed 27 September 2017)
Sandra Horgan (Appointed 27 September 2017)

Secretary and Registered Office

David Ormonde
Spawell Road
Wexford

Company Registration Office Number: 454533

CHY Number: 18086

Registered Charity Number: 20068691

Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Cornmarket
Wexford

* All directors are also members of the company

Solicitors

Ebrill Solicitors
Iberius House
Common Quay Street
Wexford

Bankers

Allied Irish Banks
North Main Street
Wexford

Audit Committee

Michael Wall
David Ormonde
Michele Weir
Michael O'Reilly
John Everett (not a board member)

DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the year ended 31 December 2017.

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year that give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these 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 the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; 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 are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

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.

Accounting records

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at Spawell Road, Wexford.

Incorporation

The Company Registration Office number is 454533. The company has charitable status as recognised by the Revenue Commissioners – registered number CHY 18086. The company has claimed an exemption pursuant to Section 1180 Companies Act 2014 from the requirement to include the word 'Company Limited by Guarantee' as part of the company name. The company is registered with the Charities Regulatory Authority and its Registered Charity Number is 20068691.

DIRECTORS' REPORT - continued

Principal activities and review of the business

The company was incorporated on 10 March 2008 by an amalgamation of the activities of three separate entities; Wexford Area Partnership Limited, County Wexford Partnership Limited and The Wexford Organisation for Rural Development Limited. The company is a company limited by guarantee with charitable status.

The main object and principal activity of the company is to promote, support, assist and engage in:

- (a) social development;
- (b) enterprise development to facilitate rural and urban regeneration;
- (c) community development, designed to benefit and promote the welfare of local communities or to deal with the causes and consequences of social and economic disadvantage or poverty.

In order to achieve its main object, the company is funded through the Department of Rural and Community Development to administer Social Inclusion and the LEADER Rural Development Programmes. The company also receives funding from the Department of Employment Affairs and Social Protection and other agencies to administer various programmes.

The result for the year and the year end financial position was considered satisfactory by the Directors.

Principal risk and uncertainty

The company is completely and wholly dependent upon the Irish Government and the EU for its funding which is primarily received from the Department of Rural and Community Development and the Department of Employment Affairs and Social Protection. The funding receivable is subject to certain conditions being adhered to and the directors are confident that all such conditions will be met. The company operates a number of core programmes on behalf of its funders. During 2017 the company compiled a Risk Register and developed a Risk Management Strategy to minimise any risks to its operations. In 2018 the company will be developing a Social Enterprise Strategy through which it will seek alternative programmes and funding streams.

Other risks and uncertainties

As the company's activities are conducted primarily in Euro they are not subject to any material level of currency risk and due to there not being any bank loans or overdrafts in place, the company is not subject to interest rate risk. Due to the nature of the company's activities, they are not subject to significant credit risk.

Results for the year

The result for the year is set out in the income statement on page 9.

Governance

The Board have committed to implementing the Code of Practice for Good Governance of Community, Voluntary and Charitable Organisations in Ireland. The company has registered on the "adoption journey" which means that the organisation has made a formal commitment to undertake a process to comply with the Code.

Management and accountability for grants from exchequer funds

The financial statements comply with the requirements of circular 13/2014 "Management and Accountability for Grants from Exchequer Funds".

DIRECTORS' REPORT - continued

Directors

The names of the persons who were directors at any time during the year ended 31 December 2017 are set out below. Unless indicated otherwise they served as directors for the entire year.

Michael Wall
David Ormonde
Ann Wall
Michele Weir
Kevin Molloy
Patrick Byrne
Ann O'Connor
Liam O'Byrne
John Pettitt
Jane Kenneally
Declan MacPartlin
Margaret Murphy
Rosemary Butler
Fran Kennedy (Appointed 25 January 2017)
Michael O'Reilly (Appointed 27 September 2017)
Sandra Horgan (Appointed 27 September 2017)

Members

The liability of the members is limited.

In the event of the winding up or dissolution of the company, the members are liable to contribute an amount not exceeding €1.27 towards the debts and liabilities of the company.

All members are also directors of the company.

Events since the year end

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

Auditors

The Auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

On behalf of the board

Michael Wall

David Ormonde

Date: 28 March 2018



Independent auditors' report to the members of Wexford Local Development

Report on the audit of the financial statements

Opinion

In our opinion, Wexford Local Development's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2017 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and promulgated by the Institute of Chartered Accountants in Ireland and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Balance Sheet as at 31 December 2017;
- the Income Statement for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Billy Sweetman
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Wexford
9 April 2018

INCOME STATEMENT

For the financial year ended 31 December 2017

	Note	2017 €	2016 €
Turnover	5	6,063,881	6,031,947
Project payments		<u>(5,090,726)</u>	<u>(5,069,921)</u>
Gross profit		973,155	962,026
Administrative expenses		<u>(967,966)</u>	<u>(927,184)</u>
Profit on ordinary activities before taxation	6	5,189	34,842
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the financial year		<u>5,189</u>	<u>34,842</u>

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2017

	2017 €	2016 €
Profit for the financial year	<u>5,189</u>	<u>34,842</u>
Other comprehensive income for the financial year, net of tax	<u>-</u>	<u>-</u>
Total comprehensive income for the financial year	<u>5,189</u>	<u>34,842</u>

BALANCE SHEET
As at 31 December 2017

	Note	2017 €	2016 €
Fixed assets			
Tangible assets	9	<u>164,125</u>	<u>134,600</u>
Current assets			
Stocks	10	13,706	15,863
Debtors	11	374,633	287,555
Cash at bank and in hand		690,413	837,853
		<u>1,078,752</u>	<u>1,141,271</u>
Creditors - amounts falling due within one year	12	<u>(744,104)</u>	<u>(811,811)</u>
Net current assets		334,648	329,460
Capital grants	13	<u>(164,127)</u>	<u>(134,603)</u>
Net assets		<u>334,646</u>	<u>329,457</u>
Reserves			
Retained surplus	14	<u>334,646</u>	<u>329,457</u>
Total equity		<u>334,646</u>	<u>329,457</u>

On behalf of the board

Michael Wall

David Ormonde

STATEMENT OF CHANGES IN EQUITY
For the financial year ended 31 December 2017

	Retained Surplus €	Total €
Balance at 1 January 2016	294,615	294,615
Profit for the financial year	<u>34,842</u>	<u>34,842</u>
Total comprehensive income for the financial year	<u>34,842</u>	<u>34,842</u>
Balance at 31 December 2016	<u>329,457</u>	<u>329,457</u>
Balance at 1 January 2017	329,457	329,457
Profit for the financial year	<u>5,189</u>	<u>5,189</u>
Total comprehensive income for the financial year	<u>5,189</u>	<u>5,189</u>
Balance at 31 December 2017	<u>334,646</u>	<u>334,646</u>

STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2017

	Note	2017 €	2016 €
Cash from operations	16	<u>(147,440)</u>	<u>124,436</u>
Net cash generated from operating activities		<u>(147,440)</u>	<u>124,436</u>
Cash flows from investing activities			
Purchases of tangible fixed assets		(83,616)	(37,825)
Government grant to fund capital expenditure		<u>83,616</u>	<u>37,825</u>
Net cash used in investing activities		<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(147,440)	124,436
Cash and cash equivalents at 1 January		<u>837,853</u>	<u>713,417</u>
Cash and cash equivalents at 31 December		<u>690,413</u>	<u>837,853</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>690,413</u>	<u>837,853</u>
Cash and cash equivalents		<u>690,413</u>	<u>837,853</u>

NOTES TO THE FINANCIAL STATEMENTS

1 General information

Wexford Local Development promote, support and engage in:

- (a) Social development;
- (b) Enterprise development to facilitate rural and urban regeneration;
- (c) Community development designed to benefit and promote the welfare of local communities or to deal with the causes and consequences of social and economic disadvantage or poverty.

Wexford Local Development is incorporated as a company limited by guarantee not having a share capital in the Republic of Ireland. Its Company Registration number is 454533. The address of its registered office is Spawell Road, Wexford.

2 Statement of compliance

The financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The financial statements comply with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014.

3 Summary of significant accounting policies

The significant accounting policies used in the preparation of the financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are disclosed in note 4.

(b) Functional and presentation currency

The company's functional and presentation currency is the euro, denominated by the symbol "€".

(c) Turnover

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland. Grant income is recognised when there is: 1) entitlement to the grant; 2) virtual certainty that it will be received and; 3) sufficient measurability of the amount. Unspent grants are shown on the balance sheet as a liability where there is an ongoing obligation to fulfil the criteria for receipt of grant.

Government grants relating to capital costs are deferred and recognised in the income statement, over the period necessary to match them with the costs that they are intended to compensate.

Turnover obtained from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(c) Turnover - continued

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred and that it is probable it will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

(d) Project payments

Loan and grant advances to beneficiaries are accounted for when authorised. Amounts fully authorised at the Balance Sheet date and awaiting payment are disclosed in accruals.

(e) Employee benefits

The company provides a range of benefits to employees, including short term employee benefits such as paid holiday arrangements and post-employment benefits (in the form of defined contribution pension plans).

(i) Short term employee benefits

Short term employee benefits, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which employees render the related service.

(ii) Post-employment benefits

Defined contribution plan

The company operates a defined contribution plan for certain employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The assets of the plan are held separately from the company in independently administered funds. The contributions to the defined contribution plan are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet.

(f) Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

Depreciation on assets is calculated, using the straight line method over their estimated useful lives as follows:

Plant and machinery	12.5%
Motor vehicles	12.5%
Fixtures and fittings	20%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each financial year. The effect of any change in either residual values or useful lives is accounted for prospectively.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(g) Stock

Stocks are measured at the lower of cost and net realisable value. Provision is made, where necessary, for obsolete, slow moving and defective stock.

(h) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid instruments with original maturities of three months or less and bank overdrafts.

(i) Capital grants

Grants from the government are recognised at their fair value where there is reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants toward capital expenditure are included in long term liabilities as deferred government grants and are credited to the profit and loss account on a straight-line basis over the expected lives of the related asset.

(j) Financial Instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) *Financial assets*

Basic financial assets, including trade and other debtors and cash and cash equivalents, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised costs is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial assets carrying amount and the present value of the financial assets estimated cash flows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreased and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) *Financial liabilities*

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest.

Trade and other creditors and financial liability from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest rate method.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies – continued

(j) Financial instruments - continued

(ii) *Financial liabilities - continued*

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) *Offsetting*

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle to liability simultaneously.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) *Deferred revenue*

Grant income is recognised when there is : 1) entitlement to the grant; 2) virtual certainty that it will be received and; 3) sufficient measurability of the amount. Unspent grants are shown on the balance sheet as a liability. See note 13 for the amount of the deferred revenue.

5 Turnover

	2017	2016
	€	€
Analysis of turnover by geographical market		
Ireland	<u>6,063,881</u>	<u>6,031,947</u>
Analysis of turnover by category		
	2017	2016
	€	€
Grant income	6,000,687	5,942,007
Other income	63,194	89,940
	<u>6,063,881</u>	<u>6,031,947</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Profit on ordinary activities	2017	2016
	€	€
Profit on ordinary activities is stated after charging/(crediting):		
Wages and salaries	3,873,415	3,809,494
Social insurance costs	293,612	283,198
Other retirement benefit costs	154,532	154,567
Staff costs (including directors' remuneration)	<u>4,321,559</u>	<u>4,247,259</u>
Included in staff costs above are the following in relation to directors:		
Emoluments	-	-
Contributions to retirement benefit schemes	-	-
	<u>-</u>	<u>-</u>
Depreciation	<u>54,092</u>	<u>59,040</u>
Amortisation of government grants	<u>(54,092)</u>	<u>(58,884)</u>
Auditors' remuneration	<u>18,450</u>	<u>18,450</u>

7 Employees and directors

(i) Employee information

The average number of persons employed by the company, including executive directors, during the financial year was:

	2017	2016
	Number	Number
Programmes	166	162
Administration	7	7
	<u>173</u>	<u>169</u>

The staff costs and related employment obligations for two of the programmes, TUS and Rural Social Scheme, run by the company are discharged and administered by Pobal and therefore not included in the income statement. The average number of persons employed by the company on these programmes during the financial year was 291 (2016: 335).

Employee Benefits (excluding employer pension costs and employer PRSI)	Number of employees	
	2017	2016
€		
60,000 - 69,999	2	2
70,000 - 79,999	-	-
80,000 - 89,999	-	-
90,000 - 99,999	1	1

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Employees and directors - continued

(ii) Key management compensation

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee service is shown below:

	2017 €	2016 €
Salaries and other short-term benefits	98,370	94,550
Social insurance costs	10,575	10,164
Post-employment benefits	9,837	9,455
Total key management compensation	<u>118,782</u>	<u>114,169</u>

8 Taxation

The company has been granted the taxation exemption applicable to charities and holds a valid tax clearance certificate. The TCAN is 337964.

9 Tangible assets

	Motor vehicles €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At January 1	38,250	106,828	302,379	447,457
Additions	34,180	14,310	35,126	83,616
Disposals	-	-	-	-
At 31 December	<u>72,430</u>	<u>121,138</u>	<u>337,505</u>	<u>531,073</u>
Accumulated Depreciation				
At 1 January	26,595	48,747	237,515	312,857
Charge for the year	7,054	13,284	33,754	54,092
Disposals	-	-	-	-
At 31 December	<u>33,649</u>	<u>62,031</u>	<u>271,269</u>	<u>366,949</u>
Net Book Amount				
At 31 December 2017	<u>38,781</u>	<u>59,107</u>	<u>66,236</u>	<u>164,125</u>
At 31 December 2016	<u>11,655</u>	<u>58,081</u>	<u>64,864</u>	<u>134,600</u>

During the financial year, tangible fixed assets with a carrying amount of €Nil (2016: €Nil) were disposed of. The assets had a cost of €Nil (2016: €22,851) and accumulated depreciation and impairment of €Nil (2016: €22,851). The profit on the disposal of these tangible fixed assets was €Nil (2016: €2,850).

NOTES TO THE FINANCIAL STATEMENTS - continued

10 Stocks	2017	2016
	€	€
Project materials	13,706	15,863
	<u>13,706</u>	<u>15,863</u>

There is no significant difference between the replacement cost of project materials and their carrying value.

11 Debtors	2017	2016
	€	€
Amounts receivable from funders	320,081	234,001
Other debtors	54,552	53,554
	<u>374,633</u>	<u>287,555</u>

12 Creditors - amounts falling due within one year	2017	2016
	€	€
Trade creditors	465	-
Deferred income	608,296	669,026
Accruals	64,082	72,448
PAYE/PRSI	71,261	70,337
	<u>744,104</u>	<u>811,811</u>

Trade and other creditors are payable at various dates in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

Trade creditors have reserved title to goods supplied since the extent to which these creditors are effectively secured at any time depends on a number of conditions, the validity of some of which is not readily determinable, it is not possible to indicate how much of the above amount was effectively secured by reservation of title.

Creditors for tax and social insurance are payable in the timeframe set down in the relevant legislation.

NOTES TO THE FINANCIAL STATEMENTS - continued

13 Capital grants	2017	2016
	€	€
Received		
At 1 January	337,253	299,428
Received during the year	83,616	37,825
At 31 December	<u>420,869</u>	<u>337,253</u>
Accumulated Amortisation		
At 1 January	202,650	143,766
Amortised for the year	54,092	58,884
At 31 December	<u>256,742</u>	<u>202,650</u>
Balance at 31 December	<u>164,127</u>	<u>134,603</u>

Capital grants were received from various funders during the year and were used to purchase fixed assets.

14 Share capital and reserves

The company is limited by guarantee of €1.27 per member (2016:€1.27) and does not have a share capital.

Retained surplus – includes all current and prior period retained surplus and deficits as well as unrestricted reserves.

	2017	2016
	€	€
Opening retained surplus	329,457	294,615
Profit for the year	5,189	34,842
Closing retained surplus	<u>344,646</u>	<u>329,457</u>

15 Financial instruments	2017	2016
	€	€

The company has the following financial instruments:

Financial asset that are debt instruments measured at amortised cost		
- Amounts receivable from funders (note 11)	320,081	234,001
- Other debtors (note 11)	54,552	53,554
	<u>374,633</u>	<u>287,555</u>
Cash at bank and in hand	<u>690,413</u>	<u>837,853</u>
Financial liabilities measured at amortised cost		
- Trade creditors (note 12)	465	-
	<u>465</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

16 Note to the statement of cash flows	2017	2016
	€	€
Profit for the financial year	5,189	34,842
Profit on ordinary activities before taxation	5,189	34,842
Depreciation of tangible fixed assets	54,092	59,040
Amortisation of government grant	(54,092)	(58,884)
Working capital movements:		
Decrease/(increase) in stock	2,157	(1,061)
(Increase)/Decrease in debtors	(87,078)	71,846
(Decrease)/Increase in creditors	(67,707)	18,653
Cash flow from operating activities	<u>(147,440)</u>	<u>124,436</u>

17 Pension commitments

The company operates a defined contribution pension plan for certain employees. The assets of the plan are held separately from the company in independently administered funds. The pension cost for the year represents contributions payable by the company to the fund and amounted to €154,532 (2016: €154,567). There were no amounts due to the pension plan at year end.

18 Contingencies and commitments

The company may be obliged to pay back the government funding received if certain conditions are not met as per the agreements.

There are no capital commitments at 31 December 2017.

Leasing commitment

The company's future minimum operating lease payments in relation to buildings are as follows:

	2017	2016
	€	€
Within one year	88,310	64,310
Between two and five years	283,571	187,571
More than five years	100,000	-
	<u>471,881</u>	<u>251,881</u>

19 Related party transactions

See note 7 for disclosure of the directors' remuneration and key management compensation.

20 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 March 2018 and were signed on its behalf on that day.

DETAILED INCOME STATEMENT
Year ended 31 December 2017

	2017		2016	
	€	€	€	€
Income				
Main income	6,000,687		5,942,007	
Other income	63,194		89,940	
	<u>6,063,881</u>		<u>6,031,947</u>	
Project Costs				
Direct Programme Costs	(1,069,597)		(1,109,755)	
Programme coordination& counselling	(127,807)		(127,808)	
Staff costs	(3,893,322)		(3,832,358)	
	<u>(5,090,726)</u>		<u>(5,069,921)</u>	
Gross Surplus	973,155		962,026	
Administration costs				
Administration salaries	(428,237)		(414,901)	
Pension provider costs	(5,562)		(5,564)	
Travel	(3,239)		(2,933)	
Rent and rates	(160,867)		(146,903)	
Insurance	(10,979)		(9,989)	
Light and heat	(43,502)		(44,549)	
Board meetings	(5,989)		(6,156)	
Printing	(21,856)		(26,618)	
Stationery	(7,440)		(12,092)	
Postage	(20,268)		(20,494)	
Voice/Data costs	(60,820)		(72,908)	
Repairs and maintenance	(87,910)		(48,146)	
Canteen costs	(12,361)		(14,343)	
Cleaning	(24,437)		(23,435)	
Advertising & promotions	(11,232)		(10,512)	
Subscriptions	(3,356)		(2,081)	
Staff training & recruitment	(5,902)		(12,627)	
Legal costs	(840)		(135)	
Audit and accountancy fees	(19,700)		(24,866)	
Other professional fees	(23,436)		(8,048)	
Health & safety	(8,684)		(11,066)	
Sundry	222		621	
Bank charges	(1,571)		(1,512)	
Depreciation	(54,092)		(59,040)	
Amortisation	54,092		58,884	
IT system	-		(7,771)	
	<u>(967,966)</u>		<u>(927,184)</u>	
Net surplus	<u>5,189</u>		<u>34,842</u>	

DETAILED INCOME STATEMENT - continued
 Year ended 31 December 2017

Social Inclusion Community Activation Programme

	2017		2016	
	€	€	€	€
Income				
Main income	1,697,902		1,711,602	
Other income	13,245		10,377	
	<u>1,711,147</u>		<u>1,721,979</u>	
Project costs				
Direct Programme Costs	(358,481)		(364,963)	
Staff costs	(1,025,594)		(1,011,012)	
	<u>(1,384,075)</u>		<u>(1,375,975)</u>	
Gross Surplus		327,072		346,004
Administration costs				
Administration salaries	(193,300)		(195,277)	
Pension provider costs	(2,782)		(2,709)	
Travel	(1,003)		(1,244)	
Rent and rates	(34,974)		(32,262)	
Insurance	(3,089)		(2,790)	
Light and heat	(11,398)		(11,665)	
Board meetings	(1,786)		(1,679)	
Printing	(5,676)		(8,393)	
Stationery	(2,241)		(3,580)	
Postage	(4,626)		(6,023)	
Voice/data costs	(17,996)		(21,233)	
Repairs and maintenance	(22,377)		(13,239)	
Canteen costs	(3,692)		(4,758)	
Cleaning	(8,097)		(6,897)	
Advertising & promotions	(3,343)		(3,614)	
Subscriptions	(999)		(518)	
Staff training and recruitment	(2,164)		(3,754)	
Audit and accountancy fees	(5,513)		(7,424)	
Legal costs	(248)		177	
Other professional fees	(2,991)		(825)	
Health & safety	(3,115)		(6,019)	
Sundry	209		(66)	
Bank charges	(364)		(449)	
IT system	-		(4,125)	
	<u>(331,565)</u>		<u>(338,366)</u>	
Net (deficit)/surplus		<u>(4,493)</u>		<u>7,638</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

National Rural Development /Transition

	2017		2016	
	€	€	€	€
Income				
Main Income	3,362		197,500	
Internal Income	<u>(3,362)</u>		<u>-</u>	
	-		197,500	
Project Costs				
Direct Programme Costs	-		(9,942)	
Staff costs	<u>-</u>		<u>(102,229)</u>	
		-		(112,171)
Gross Surplus		-		<u>85,329</u>
Administration costs				
Administration salaries	-		(65,651)	
Pension provider costs	-		(418)	
Travel	-		(20)	
Rent and rates	-		(4,322)	
Insurance	-		(539)	
Light and heat	-		(1,581)	
Board meetings	-		(96)	
Printing	-		(1,066)	
Stationery	-		(410)	
Postage	-		(771)	
Voice/Data costs	-		(2,657)	
Repairs and maintenance	-		(1,711)	
Canteen costs	-		(15)	
Cleaning	-		(1,057)	
Advertising and promotions	-		(198)	
Subscriptions	-		(124)	
Staff training and recruitment	-		(541)	
Legal costs	-		(8)	
Audit and accountancy fees	-		(1,362)	
Other professional fees	-		(219)	
Health & safety	-		(689)	
Sundry	-		1,324	
Bank charges	-		(64)	
IT system	<u>-</u>		<u>(490)</u>	
		-		(82,685)
Net surplus/(deficit)		<u>-</u>		<u>2,644</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

LEADER

	2017		2016	
	€	€	€	€
Income				
Main Income	327,286		147,514	
Internal Income	(19)		-	
	<u>327,267</u>		<u>147,514</u>	
Project Costs				
Direct Programme Costs	(14,763)		(15,820)	
Staff costs	(171,947)		(75,495)	
		<u>(186,710)</u>		<u>(91,315)</u>
Gross Surplus		140,557		56,199
Administration costs				
Administration salaries	(116,142)		(46,760)	
Pension provider costs	(638)		(298)	
Travel	(1,926)		(1,119)	
Rent and rates	(5,577)		(1,441)	
Insurance	(628)		(37)	
Light and heat	(2,249)		(634)	
Board meetings	((283)		(258)	
Printing	(2,140)		(480)	
Stationery	(582)		(265)	
Postage	(719)		(549)	
Voice/Data costs	(3,743)		(1,902)	
Repairs and maintenance	(2,204)		(729)	
Canteen costs	(363)		(10)	
Cleaning	(1,615)		(581)	
Advertising & promotions	(658)		(532)	
Subscriptions	(204)		(6)	
Staff training & recruitment	(318)		(232)	
Legal Costs	(50)		-	
Audit and accountancy fees	(1,103)		(77)	
Other professional fees	(601)		(229)	
Health & safety	(778)		(207)	
Sundry	135		(1,381)	
Bank charges	(88)		(36)	
		<u>(142,474)</u>		<u>(57,763)</u>
Net deficit		<u>(1,917)</u>		<u>(1,564)</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Local Employment Services

	2017		2016	
	€	€	€	€
Income				
Main income		843,913		861,944
Project Costs				
Direct Programme Costs	(63,102)		(91,412)	
Staff costs	(617,640)		(615,644)	
		<u>(680,742)</u>		<u>(707,056)</u>
Gross Surplus		163,171		154,888
Administration costs				
Administration salaries	(63,536)		(54,430)	
Pension provider costs	(2,007)		(1,989)	
Travel	(16)		(191)	
Rent and rates	(25,274)		(22,451)	
Insurance	(2,233)		(1,985)	
Light and heat	(6,221)		(7,250)	
Board meetings	(1,174)		(1,149)	
Printing	(4,878)		(5,154)	
Stationery	(1,208)		(2,312)	
Postage	(5,422)		(4,670)	
Voice/Data costs	(11,711)		(14,310)	
Repairs and maintenance	(20,490)		(9,709)	
Canteen costs	(2,723)		(3,208)	
Cleaning	(4,527)		(4,204)	
Advertising & promotions	(2,202)		(2,034)	
Subscriptions	(665)		(423)	
Staff training & recruitment	(1,034)		(2,514)	
Legal Costs	(161)		(27)	
Audit and accountancy fees	(3,584)		(4,676)	
Other professional fees	(1,953)		(3,143)	
Health & safety	(1,174)		-	
Sundry	(40)		329	
Bank charges	(241)		(241)	
IT system	-		(1,578)	
		<u>(162,474)</u>		<u>(147,319)</u>
Net surplus		<u>697</u>		<u>7,569</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Cornmarket Probation Programme

	2017		2016	
	€	€	€	€
Income				
Main income		<u>224,357</u>		<u>211,346</u>
Project Costs				
Direct Programme Costs	(25,730)		(26,275)	
Programme coordination & counselling	(99,644)		(99,644)	
Staff costs	<u>(48,093)</u>		<u>(47,378)</u>	
		<u>(173,467)</u>		<u>(173,297)</u>
Gross Surplus		50,890		38,049
Administration costs				
Administration salary costs	(10,619)		(10,428)	
Pension provider costs	(26)		(26)	
Travel	(5)		(32)	
Rent and rates	(15,665)		(10,544)	
Insurance	(401)		(360)	
Light and heat	(4,784)		(4,053)	
Board meetings	(299)		(221)	
Printing	(965)		(966)	
Stationery	(422)		(422)	
Postage	(854)		(825)	
Voice/data costs	(3,081)		(2,750)	
Repairs and maintenance	(8,653)		(1,860)	
Canteen costs	(690)		(527)	
Cleaning	(1,762)		(1,024)	
Advertising and promotions	(653)		(392)	
Subscriptions	(156)		(81)	
Staff training and recruitment	(278)		(483)	
Legal Costs	(43)		(5)	
Audit and accountancy fees	(965)		(899)	
Other professional fees	(530)		(280)	
Health & safety	(548)		(560)	
Sundry	(305)		(50)	
Bank charges	(78)		(61)	
IT system	-		(303)	
		<u>(51,782)</u>		<u>(37,152)</u>
Net (deficit)/surplus		<u>(892)</u>		<u>897</u>

DETAILED INCOME STATEMENT - continued
 Year ended 31 December 2017

Cornmarket South East Regional Drugs & Alcohol Task Force Programme

	2017		2016	
	€	€	€	€
Income				
Main income		159,897		157,390
Project costs				
Direct Programme Costs	(10,556)		(9,979)	
Programme coordination & counselling	(28,163)		(28,164)	
Staff costs	(82,675)		(83,273)	
		<u>(121,394)</u>		<u>(121,416)</u>
Gross surplus		38,503		35,974
Administration costs				
Administration salary costs	(10,619)		(10,428)	
Pension acumen costs	(26)		(26)	
Travel	(5)		(32)	
Rent and rates	(10,544)		(10,544)	
Insurance	(401)		(360)	
Light and heat	(4,252)		(4,053)	
Board meetings	(291)		(221)	
Printing	(296)		(966)	
Stationery	(319)		(422)	
Postage	(555)		(825)	
Voice/Data costs	(2,887)		(2,750)	
Repairs and maintenance	(1,743)		(1,860)	
Canteen costs	(399)		(527)	
Cleaning	(1,009)		(1,024)	
Advertising and promotions	(540)		(391)	
Subscriptions	(156)		(81)	
Staff training and recruitment	(278)		(484)	
Legal Costs	(43)		(5)	
Audit and accountancy fees	(965)		(899)	
Other professional fees	(495)		(280)	
Health & safety	(526)		(560)	
Sundry	(165)		(50)	
Bank charges	(59)		(42)	
IT system	-		(303)	
		<u>(36,573)</u>		<u>(37,133)</u>
Net surplus/(deficit)		<u>1,930</u>		<u>(1,159)</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Traveller Development Programme – City of Dublin Youth Services Board

	2017		2016	
	€	€	€	€
Income				
Main income – SPY – DCYA / CDYSB	27,297		17,106	
Main income – Other – DCYA / CDYSB	-		2,000	
	<u>27,297</u>		<u>19,106</u>	
Project costs				
Direct Programme Costs	(16,419)		(8,549)	
Staff costs	<u>(10,907)</u>		<u>(10,373)</u>	
		<u>(27,326)</u>		<u>(18,922)</u>
Gross (deficit)/surplus		(29)		184
Administration costs				
Bank charges	<u>(14)</u>		<u>(14)</u>	
		<u>(14)</u>		<u>(14)</u>
Net (deficit)/surplus		<u>(43)</u>		<u>170</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Traveller Primary Healthcare Programme

	2017		2016	
	€	€	€	€
Income				
Main income		127,835		119,324
Project costs				
Direct Programme Costs	(12,735)		(9,573)	
Staff costs	<u>(109,336)</u>		<u>(101,461)</u>	
		<u>(122,071)</u>		<u>(111,034)</u>
Gross surplus		5,764		8,290
Administration costs				
Pension provider costs	-		(21)	
Travel	(2)		(13)	
Rent and rates	(1,814)		(1,768)	
Insurance	(158)		(144)	
Light and heat	(484)		(491)	
Board meetings	(90)		(88)	
Printing	(292)		(415)	
Stationery	(64)		(176)	
Postage	(22)		(61)	
Voice/Data costs	(892)		(1,095)	
Repairs and maintenance	(596)		(532)	
Canteen costs	(222)		(197)	
Cleaning	(266)		(302)	
Advertising & promotions	(164)		(157)	
Staff training & recruitment	(52)		(193)	
Subscriptions	(80)		(32)	
Legal Costs	(12)		(2)	
Audit and accountancy fees	(276)		(360)	
Other professional fees	(150)		(88)	
Health & safety	(40)		(95)	
Sundry	(1)		93	
Bank charges	<u>(21)</u>		<u>(22)</u>	
		<u>(5,698)</u>		<u>(6,159)</u>
Net surplus		<u>66</u>		<u>2,131</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Traveller & Roma Healthcare & Social Programme

	2017		2016	
	€	€	€	€
Income				
Main income		10,135		-
Project costs				
Direct Programme Costs	(1,822)		-	
Staff costs	(8,729)		-	
		<u>(10,551)</u>		<u>-</u>
Gross deficit		(416)		-
Administration costs				
Pension provider costs	-		-	
Travel	-		-	
Rent and rates	-		-	
Insurance	-		-	
Light and heat	-		-	
Board meetings	-		-	
Printing	-		-	
Stationery	-		-	
Postage	-		-	
Voice/Data costs	-		-	
Repairs and maintenance	-		-	
Canteen costs	-		-	
Cleaning	-		-	
Advertising & promotions	-		-	
Staff training & recruitment	-		-	
Subscriptions	-		-	
Legal Costs	-		-	
Audit and accountancy fees	-		-	
Other professional fees	-		-	
Health & safety	-		-	
Sundry	-		-	
Bank charges	-		-	
		<u>-</u>		<u>-</u>
Net deficit		<u>(416)</u>		<u>-</u>

DETAILED INCOME STATEMENT - continued
 Year ended 31 December 2017

Meitheal Programme

	2017		2016	
	€	€	€	€
Income				
Main income		45,281		49,142
Other income		20,625		19,800
		<u>65,906</u>		<u>68,942</u>
Project costs				
Direct Programme Costs	(23,906)		(25,402)	
Staff costs	<u>(36,167)</u>		<u>(36,354)</u>	
		<u>(60,073)</u>		<u>(61,756)</u>
Gross Surplus		5,833		7,186
Administration costs				
Travel	(1)		(13)	
Rent and rates	(1,814)		(1,768)	
Insurance	(158)		(144)	
Light and heat	(484)		(491)	
Board meetings	(90)		(88)	
Printing	(332)		(415)	
Stationery	(64)		(164)	
Postage	(356)		(19)	
Voice/Data costs	(891)		(1,095)	
Repairs and maintenance	(597)		(533)	
Canteen costs	(221)		(197)	
Cleaning	(266)		(302)	
Advertising & promotions	(164)		(156)	
Subscriptions	(51)		(33)	
Staff Training & recruitment	(80)		(193)	
Legal Costs	(12)		(2)	
Audit and accountancy fees	(276)		(360)	
Other professional fees	(150)		(88)	
Health & safety	(40)		(95)	
Sundry	(139)		93	
Bank charges	<u>(40)</u>		<u>(37)</u>	
		<u>(6,226)</u>		<u>(6,100)</u>
Net (deficit)/surplus		<u>(393)</u>		<u>1,086</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Rural Social Programme

	2017		2016	
	€	€	€	€
Income				
Main income		33,476		31,062
Project costs				
Direct Programme Costs	(18,040)		(15,224)	
Staff costs	-		-	
	<u> </u>	(18,040)	<u> </u>	(15,224)
Gross Surplus		15,436		15,838
Administration costs				
Administration salary costs	(2,541)		(2,475)	
Pension provider costs	(6)		(6)	
Travel	(2)		(26)	
Rent and rates	(3,207)		(3,209)	
Insurance	(313)		(288)	
Light and heat	(1,045)		(1,044)	
Board meetings	(181)		(177)	
Printing	(632)		(801)	
Stationery	(183)		(333)	
Postage	(1,257)		(864)	
Voice/data costs	(1,794)		(2,196)	
Repairs and maintenance	(1,148)		(1,141)	
Canteen costs	(372)		(408)	
Cleaning	(670)		(712)	
Advertising & promotions	(329)		(313)	
Subscriptions	(102)		(65)	
Staff training & recruitment	(159)		(387)	
Legal Costs	(25)		(4)	
Audit and accountancy fees	(551)		(719)	
Other professional fees	(300)		(190)	
Health & safety	(235)		(319)	
Sundry	48		73	
Bank charges	(53)		(53)	
IT system	-		(70)	
	<u> </u>	(15,057)	<u> </u>	(15,727)
Net surplus		<u> </u> 379		<u> </u> 111

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Tús Programme

	2017		2016	
	€	€	€	€
Income				
Main Income		308,579		329,040
Project costs				
Direct Programme Costs	(176,473)		(190,202)	
Staff costs	-		-	
	<u> </u>	<u>(176,473)</u>	<u> </u>	<u>(190,202)</u>
Gross Surplus		132,106		138,838
Administration costs				
Administration salary costs	(20,995)		(20,473)	
Pension provider costs	(50)		(49)	
Travel	(276)		(217)	
Rent and rates	(28,667)		(28,094)	
Insurance	(2,861)		(2,561)	
Light and heat	(7,927)		(9,515)	
Board meetings	(1,536)		(1,502)	
Printing	(5,378)		(6,848)	
Stationery	(1,568)		(3,030)	
Postage	(5,273)		(5,876)	
Voice/Data costs	(15,317)		(18,723)	
Repairs and maintenance	(17,725)		(12,460)	
Canteen costs	(3,193)		(4,126)	
Cleaning	(5,553)		(5,910)	
Advertising & promotions	(2,849)		(2,660)	
Subscriptions	(869)		(553)	
Staff training & recruitment	(1,352)		(3,288)	
Legal Costs	(211)		(36)	
Audit and accountancy fees	(4,686)		(6,115)	
Other professional fees	(2,553)		(1,630)	
Health & safety	(1,792)		(2,432)	
Sundry	362		254	
Bank charges	(345)		(338)	
IT system	-		(661)	
	<u> </u>	<u>(130,614)</u>	<u> </u>	<u>(136,843)</u>
Net surplus		<u>1,492</u>		<u>1,995</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Warm SEAI Programme

	2017		2016	
	€	€	€	€
Income				
Main income	478,721		464,044	
Other income	-		2,850	
	<u>478,721</u>		<u>466,894</u>	
Project costs				
Direct Programme Costs	(246,543)		(250,078)	
Staff costs	<u>(184,903)</u>		<u>(189,582)</u>	
		<u>(431,446)</u>		<u>(439,660)</u>
Gross (Deficit)/Surplus		(47,275)		27,234
Administration costs				
Administration salary costs	(9,253)		(8,979)	
Pension provider costs	(23)		(22)	
Travel	(2)		(26)	
Rent and rates	(5,000)		(5,000)	
Insurance	(314)		(288)	
Light and heat	-		(570)	
Board meetings	(181)		(677)	
Printing	(1,253)		(1,023)	
Stationery	(425)		(935)	
Postage	(1,185)		(11)	
Voice/Data costs	(1,799)		(2,400)	
Repairs and maintenance	(3,481)		(4,372)	
Canteen costs	(456)		(370)	
Advertising & promotions	(329)		(704)	
Subscriptions	(102)		(65)	
Legal Costs	(25)		(4)	
Audit and accountancy fees	(551)		(719)	
Other professional fees	(300)		(223)	
Health & Safety	(81)		(130)	
Staff training and recruitment	(159)		(387)	
Bank charges	(116)		(90)	
Sundry	8		2	
IT system	<u>-</u>		<u>(241)</u>	
		<u>(25,027)</u>		<u>(27,234)</u>
Net surplus		<u>22,248</u>		<u>-</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Job Initiative Programme

	2017		2016	
	€	€	€	€
Income				
Main income		140,905		162,379
Project costs				
Direct Programme Costs	(1,457)		(743)	
Staff costs	<u>(138,820)</u>		<u>(161,915)</u>	
		<u>(140,277)</u>		<u>(162,658)</u>
Gross surplus		628		21
Administration costs				
Administration salary costs	(1,188)		-	
Pension Provider	(4)		-	
Bank Charges	(21)		(22)	
Audit	<u>-</u>		<u>(615)</u>	
		<u>(1,213)</u>		<u>(637)</u>
Net deficit		<u>(585)</u>		<u>(616)</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Cornmarket Community Employment Scheme

	2017		2016	
	€	€	€	€
Income				
Main income		1,206,881		1,175,252
Project costs				
Direct Programme Costs	(61,498)		(40,971)	
Staff costs	<u>(1,120,684)</u>		<u>(1,106,290)</u>	
		<u>(1,182,182)</u>		<u>(1,147,261)</u>
Gross surplus		24,699		27,991
Administration costs				
Rent and rates	(19,333)		(18,300)	
Heat, light and power	(3,876)		(2,930)	
Printing	-		(91)	
Stationery	-		(43)	
Repairs and maintenance	(396)		-	
Cleaning	(671)		(718)	
Voice/data costs	(709)		(1,797)	
Audit and accountancy fees	(615)		(615)	
Insurance	(423)		(493)	
Other professional fees	-		(689)	
Health & Safety	(355)		-	
Bank charges	<u>(23)</u>		<u>(26)</u>	
		<u>(26,401)</u>		<u>(25,702)</u>
Net (deficit)/surplus		<u>(1,702)</u>		<u>2,289</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Warm Community Employment Scheme

	2017		2016	
	€	€	€	€
Income				
Main income		320,221		305,062
Project costs				
Direct Programme Costs	(4,346)		(7,534)	
Staff costs	<u>(308,677)</u>		<u>(291,352)</u>	
		<u>(313,023)</u>		<u>(298,886)</u>
Gross surplus		7,198		6,176
Administration costs				
Rent and rates	(5,000)		(5,000)	
Heat, light and power	(783)		-	
Audit and accountancy fees	(615)		(615)	
Bank charges	<u>(22)</u>		<u>(22)</u>	
		<u>(6,420)</u>		<u>(5,637)</u>
Net surplus		<u>778</u>		<u>539</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Cornmarket Local Training Initiative Programme

	€	2017 €	€	2016 €
Income				
Main income		41,089		-
Project costs				
Direct Programme Costs	(6,692)		-	
Staff costs	(25,583)		-	
		<u>(32,275)</u>		<u>-</u>
Gross surplus		8,814		-
Administration costs				
Rent and rates	(4,000)		-	
Printing	(12)		-	
Stationery	(363)		-	
Repairs and maintenance	(8,500)		-	
Canteen	(31)		-	
Bank charges	(5)		-	
		<u>(12,911)</u>		<u>-</u>
Net deficit		<u>(4,097)</u>		<u>-</u>

DETAILED INCOME STATEMENT - continued
Year ended 31 December 2017

Volunteering Service Programme

	2017		2016	
	€	€	€	€
Income		3,551		-
Project Costs				
Direct Programme Costs	(542)		-	
Staff costs	(3,009)		-	
	<u> </u>	(3,551)	<u> </u>	-
Gross surplus		-		-
Administration costs				
Sundry	-		-	
	<u> </u>	-	<u> </u>	-
Net surplus		<u> </u>		<u> </u>

DETAILED INCOME STATEMENT - continued
 Year ended 31 December 2017
Other

	2017		2016	
	€	€	€	€
Income				
HSE Income	13,266		46,991	
TUSLA	602		-	
Internal Income	3,381		-	
Other income	15,456		9,922	
	<u>32,705</u>		<u>56,913</u>	
Project costs				
Direct Programme Costs	(26,492)		(43,088)	
Staff costs	(558)		-	
		<u>(27,050)</u>		<u>(43,088)</u>
Gross surplus/(deficit)		5,654		13,825
Administration costs				
Rent and rates	-		(2,200)	
Light and heat	(-1)		(272)	
Board meetings	(78)		-	
Legal costs	(10)		-	
Other professional costs	(13,413)		-	
Depreciation	(54,092)		(59,040)	
Amortisation	54,092		58,884	
Sundry	110		-	
Bank charges	(81)		(85)	
Administration Salaries	(44)		-	
Travel	1		-	
Printing	(2)		-	
Stationery	(1)		-	
Postage	1		-	
Canteen Costs	1		-	
Cleaning	(1)		-	
Advertising and Promotions	(1)		-	
		<u>(13,517)</u>		<u>(2,713)</u>
Net (deficit)/surplus		<u>(7,863)</u>		<u>11,112</u>

DEFERRED INCOME / DEBTORS

Year ended 31 December 2017

(i) Included in deferred income and debtors are the following amounts by funder:

Funder	Agency	Programme	Debtors at 1 January 2017 €	Creditors at 1 January 2017 €	Earned during the year €	Received during the year €	Debtors at 31 Dec 2017 €	Creditors at 31 Dec 2017 €
Department of Rural & Community Development	Wexford Co Co	Social Inclusion Activation Programme	13,116	(2,807)	1,698,207	(1,706,676)	15,450	(13,610)
		Leader	-	-	327,267	(358,440)	-	(31,173)
Department of Rural and Community Development	Wexford Co Co	National Rural Development	-	(3,362)	3,362	-	-	-
	Pobal	Local & Community Development	-	(11,586)	-	-	-	(11,586)
Department of Employment Affairs and Social Protection		Local Employment Services	85,002	(150,000)	843,913	(844,845)	84,070	(150,000)
		Rural Social	-	(116)	33,476	(34,622)	-	(1,262)
		Cornmarket Community Employment	72,245	(143,136)	1,206,881	(1,203,202)	146,065	(213,277)
		Warm Community Employment	6,751	(13,575)	320,221	(329,842)	12,433	(28,878)
		Jobs Initiative	16,143	(9,707)	140,905	(139,305)	26,396	(18,360)
		Social Inclusion / (LCDP)	-	(2,309)	12,940	(12,935)	-	(2,304)
		Tús	-	(2,936)	308,579	(310,595)	-	(4,952)
Department of Justice and Equality	Probation Services	Cornmarket Probation	-	(64,027)	224,357	(160,739)	-	(409)
Health Service Executive	SERDATF	Cornmarket Regional Drugs & Alcohol	-	(39,494)	149,897	(110,523)	-	(120)
	HSE	Cornmarket Regional Drugs & Alcohol	-	(10,000)	10,000	-	-	-
	SERDATF	Cornmarket Reg Drugs & Alcohol - Project	-	(3,504)	3,494	-	-	(10)
	HSE	Cornmarket Reg. Drugs & Alcohol - Projects	-	(10,005)	9,772	-	-	(233)
	HSE	Traveller Primary Healthcare / Roma Social Care	-	(107,410)	137,970	(65,525)	-	(34,965)
Department of Communications, Climate Action and Environment	Sustainable Energy Authority of Ireland	Warm SEAI Programme	40,744	(21,851)	478,721	(466,066)	31,548	-
Department of Children & Youth Affairs	DCYA / TUSLA	Meitheal	-	(42,074)	45,281	(45,955)	-	(42,748)
City of Dublin Youth Services Board		Traveller Development - SPY	-	(7,014)	27,297	(22,282)	-	(1,999)
Dept of Education & Skills	Wexford Waterford ETB	Cornmarket Local Training Initiative	-	-	41,089	(59,326)	-	(18,237)
Other		Meitheal	-	-	20,625	(20,625)	-	-
		Tús	-	(19,129)	0	(6,200)	-	(25,329)
	Volunteer Ireland	Volunteer Service	-	-	3,551	(5,499)	-	(1,948)
		Other	-	(4,984)	16,077	(13,870)	4,119	(6,896)
		Total	234,001	(669,026)	6,063,881	(5,917,072)	320,081	(608,296)

These pages do not form part of the audited financial statements

DEFERRED INCOME / DEBTORS - continued
Year ended 31 December 2017

(ii) Included in deferred income and debtors are the following amounts by programme:

	Grant Term	Debtors at 1 January 2017 €	Creditors at 1 January 2017 €	Earned during the year €	Received during the year €	Debtors at 31 December 2017 €	Creditors at 31 December 2017
Social Inclusion Activation Programme	Jan - Dec 2017	13,116	(2,807)	1,711,147	(1,719,611)	15,450	(13,605)
National Rural Development/Transition Leader	2007-2013 2015-2020	-	(3,362)	3,362	-	-	-
Local Employment Services	Jan-Dec 2017	85,002	(150,000)	843,913	(844,845)	84,070	(150,000)
Cornmarket Probation	Jan-Dec 2017	-	(64,027)	224,357	(160,739)	-	(409)
Cornmarket Regional Drugs & Alcohol Task Force	Jan-Dec 2017	-	(49,494)	159,897	(110,523)	-	(120)
Traveller Development – City of Dublin Youth Services Board	Jan-Dec 2017	-	(7,014)	27,297	(22,282)	-	(1,999)
Traveller Primary Healthcare	Jan-Dec 2017	-	(107,410)	137,970	(65,525)	-	(34,965)
Meitheal	Jan-Dec 2017	-	(42,074)	65,906	(66,580)	-	(42,748)
Rural Social	Jan-Dec 2017	-	(116)	33,476	(34,622)	-	(1,262)
Cornmarket Community Employment Tús	Jan 17 - Mar18 Jan-Dec 2017	72,245	(143,136)	1,206,881	(1,203,202)	146,065	(213,277)
Warm Community Employment	Jan 17 – Mar 18	6,751	(13,575)	320,221	(329,842)	12,433	(28,878)
Warm SEAI	Jan- Dec 2017	40,744	(21,851)	478,721	(466,066)	31,548	-
Jobs Initiative	Dec16 – Dec18	16,143	(9,707)	140,905	(139,305)	26,396	(18,360)
Cornmarket Local Training Initiative	Aug 17-Jul 18	-	-	41,089	(59,326)	-	(18,237)
Local & Community Development	Jan-March 2015	-	(13,895)	-	-	-	(13,895)
Volunteering Service	Aug 17 – Dec17	-	-	3,551	(5,499)	-	(1,948)
Other		-	(18,493)	29,343	(13,870)	4,119	(7,139)
Total		<u>234,001</u>	<u>(669,026)</u>	<u>6,063,881</u>	<u>(5,917,072)</u>	<u>320,081</u>	<u>(608,296)</u>

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INCOME CAPITALISED
Year ended 31 December 2017

Included in Amounts received from funder by programme relating to Capitalised Assets in the year

	Total Receipts during the year	Capital Receipts 2017	Income Receipts
	€	€	€
Social Inclusion Activation	(1,733,336)	13,725	(1,719,611)
Leader	(359,061)	621	(358,440)
Local Employment Services	(847,815)	2,970	(844,845)
Cornmarket Probation	(163,000)	2,261	(160,739)
Cornmarket Regional Drugs & Alcohol Task Force	(112,489)	1,966	(110,523)
Traveller Development – City of Dublin Youth Services Board	(22,282)	-	(22,282)
Traveller Primary Healthcare	(66,311)	786	(65,525)
Meitheal	(66,704)	124	(66,580)
Rural Social	(38,734)	4,112	(34,622)
Cornmarket Community Employment	(1,203,202)	-	(1,203,202)
Tús	(345,009)	28,214	(316,795)
Warm Community Employment	(329,842)	-	(329,842)
Warm SEAI	(486,204)	20,138	(466,066)
Jobs Initiative	(139,305)	-	(139,305)
Cornmarket Local Training Initiative	(67,410)	8,084	(59,326)
Volunteering Service	(5,499)	-	(5,499)
Other	(14,485)	615	(13,870)
Total	<u>(6,000,688)</u>	<u>83,616</u>	<u>(5,917,072)</u>

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