

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

**Directors' Report and Financial Statements  
Financial Year ended 31 December 2015**

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## DIRECTORS AND OTHER INFORMATION

### Board of Directors \* (at date of directors' report)

Michael Wall (Chairman)  
Dave Ormonde  
John Carr  
Ann Wall  
Michele Weir  
Kevin Molloy  
Patrick Byrne (Appointed 25<sup>th</sup> March 2015)  
Ann O'Connor (Appointed 25<sup>th</sup> March 2015)  
Liam O'Byrne (Appointed 25<sup>th</sup> March 2015)  
Jolly Ronan (Appointed 25<sup>th</sup> March 2015)  
John Pettitt (Appointed 23<sup>rd</sup> September 2015)

### Solicitors

Kirwan & Kirwan  
4 Cornmarket  
Wexford

### Bankers

Allied Irish Banks  
North Main Street  
Wexford

### Secretary and Registered Office

Dave Ormonde  
Spawell Road  
Wexford

**Registered Number:** 454533

### Auditors

PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
Cornmarket  
Wexford

\* All directors are also members of the company

## DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the year ended 31 December 2015.

### 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 registered 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.

## **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 Environment, Community & Local Government (the "Department") to administer Social Inclusion programmes and Rural Development Programmes. The company also receives funding from the Department of 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 Environment, Community and Local Government and the Department of 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. The directors acknowledge the need to seek alternative programmes and funding streams to mitigate against this risk.

### **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 credit risk.

### **Results for the year**

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

### **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 2015 are set out below. Unless indicated otherwise they served as directors for the entire year.

Michael Wall	
Dave Ormonde	
John Carr	
Ann Wall	
Michele Weir	
Kevin Molloy	
Patrick Byrne	(Appointed 25 <sup>th</sup> March 2015)
Ann O'Connor	(Appointed 25 <sup>th</sup> March 2015)
Liam O'Byrne	(Appointed 25 <sup>th</sup> March 2015)
Jolly Ronan	(Appointed 25 <sup>th</sup> March 2015)
John Pettitt	(Appointed 23 <sup>rd</sup> September 2015)
Michael Barron	(Retired 25 <sup>th</sup> March 2015)
Pat Murray	(Retired 25 <sup>th</sup> March 2015)
John Hegarty	(Retired 25 <sup>th</sup> March 2015)
Jim Moore	(Retired 25 <sup>th</sup> March 2015)
Tim Morrissey	(Retired 25 <sup>th</sup> March 2015)
Robert Ireton	(Retired 25 <sup>th</sup> March 2015)
Maria Nolan	(Retired 25 <sup>th</sup> March 2015)
Pat Collins	(Retired 25 <sup>th</sup> March 2015)

In accordance with the Articles of Association one third of the company's directors are required to retire at the AGM and, being eligible, offer themselves for re-election.

### Transactions involving directors

There were no contracts of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act, 2014 at any time during the year ended 31 December 2015.

### 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 Auditor, 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

Dave Ormonde

**Date:** 23 March 2016



## ***Independent auditors' report to the members of Wexford Local Development Limited***

### **Report on the financial statements**

#### *Our opinion*

In our opinion, Wexford Local Development Limited's financial statements (the "financial statements"):

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2015 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; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### *What we have audited*

The financial statements comprise:

- the balance sheet as at 31 December 2015;
- the income statement for the year then ended;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland".

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

### **Matters on which we are required to report by the Companies Act 2014**

- 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.

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T: +353 (0) 53 9152400, F: +353 (0) 53 9152440, [www.pwc.com/ie](http://www.pwc.com/ie)*

Chartered Accountants



## ***Independent auditors' report to the members of Wexford Local Development Limited – continued***

- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

### **Matter on which we are required to report by exception**

#### *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.

### **Responsibilities for the financial statements and the audit**

#### *Our responsibilities and those of the directors*

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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.

#### *What an audit of financial statements involves*

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.





## ***Independent auditors' report to the members of Wexford Local Development Limited - continued***

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Billy Sweetman**  
**For and on behalf of PricewaterhouseCoopers**  
**Chartered Accountants and Statutory Audit Firm**  
**Cornmarket**  
**Wexford**

**Date:** 11 April 2016

**INCOME STATEMENT**

For the financial year ended 31 December 2015

	Notes	2015 €	2014 €
<b>Turnover</b>		5,997,481	8,520,386
Project payments		<u>(5,133,704)</u>	<u>(7,576,916)</u>
<b>Gross profit</b>		863,777	943,470
Administrative expenses		<u>(1,012,554)</u>	<u>(982,358)</u>
<b>Loss on ordinary activities before taxation</b>	5	(148,777)	(38,888)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<u>(148,777)</u>	<u>(38,888)</u>

**STATEMENT OF COMPREHENSIVE INCOME**

For the financial year ended 31 December 2015

	2015 €	2014 €
<b>Loss for the financial year</b>	<u>(148,777)</u>	<u>(38,888)</u>
<b>Other comprehensive income for the financial year, net of tax</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the financial year</b>	<u>(148,777)</u>	<u>(38,888)</u>

**BALANCE SHEET**  
**As at 31 December 2015**

	Notes	2015 €	2014 €
<b>Fixed assets</b>			
Tangible assets	8	<u>155,815</u>	<u>144,133</u>
<b>Current assets</b>			
Stocks	9	14,802	16,195
Debtors	10	359,401	382,405
Cash at bank and in hand		<u>713,417</u>	<u>802,490</u>
		<u>1,087,620</u>	<u>1,201,090</u>
<b>Creditors - amounts falling due within one year</b>	11	<u>(793,158)</u>	<u>(760,194)</u>
<b>Net current assets</b>		294,462	440,896
<b>Capital grants</b>	12	<u>(155,662)</u>	<u>(141,637)</u>
<b>Net assets</b>		<u>294,615</u>	<u>443,392</u>
<b>Reserves</b>			
Retained surplus		<u>294,615</u>	<u>443,392</u>
<b>Total equity</b>		<u>294,615</u>	<u>443,392</u>

**On behalf of the board**

Michael Wall

Dave Ormonde

**STATEMENT OF CHANGES IN EQUITY**  
**For the financial year ended 31 December 2015**

	Notes	Retained Surplus €	Total €
Balance at 1 January 2014	18	<u>482,280</u>	<u>482,280</u>
Loss for the financial year		<u>(38,888)</u>	<u>(38,888)</u>
Total comprehensive income for the financial year		<u>(38,888)</u>	<u>(38,888)</u>
Balance at 31 December 2014		<u>443,392</u>	<u>443,392</u>
Balance at 1 January 2015		443,392	443,392
Loss for the financial year		<u>(148,777)</u>	<u>(148,777)</u>
Total comprehensive income for the financial year		<u>(148,777)</u>	<u>(148,777)</u>
<b>Balance at 31 December 2015</b>		<u>294,615</u>	<u>294,615</u>

**STATEMENT OF CASH FLOWS**  
**For the financial year ended 31 December 2015**

	Notes	2015 €	2014 €
<b>Cash from operations</b>	15	<u>(89,073)</u>	<u>(154,420)</u>
<b>Net cash generated from operating activities</b>		<u>(89,073)</u>	<u>(154,420)</u>
<b>Cash flows from investing activities</b>			
Purchases of tangible fixed assets		(66,363)	(62,056)
Government grant to fund capital expenditure		<u>66,363</u>	<u>62,056</u>
<b>Net cash used in investing activities</b>		<u>-</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>		(89,073)	(154,420)
Cash and cash equivalents at 1 January		<u>802,490</u>	<u>956,910</u>
<b>Cash and cash equivalents at 31 December</b>		<u>713,417</u>	<u>802,490</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		<u>713,417</u>	<u>802,490</u>
<b>Cash and cash equivalents</b>		<u>713,417</u>	<u>802,490</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. 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. The company has adopted FRS 102 for the first time in these financial statements. Details of the transition to FRS102 are disclosed in note 18.

#### (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.

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.

#### (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.

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 3 Summary of significant accounting policies - continued

**(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.

**(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.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 3 Summary of significant accounting policies - continued

#### (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.



## NOTES TO THE FINANCIAL STATEMENTS - continued

### 3 Summary of significant accounting policies - continued

(i) *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.

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.

(ii) *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 11 for the amount of the deferred revenue.

## NOTES TO THE FINANCIAL STATEMENTS - continued

5 Deficit on ordinary activities	2015	2014
	€	€
Deficit on ordinary activities is stated after charging/(crediting):		
Wages and salaries	3,694,993	3,210,864
Social insurance costs	280,567	271,621
Other retirement benefit costs	<u>159,031</u>	<u>156,148</u>
Staff costs (including directors' remuneration)	<u>4,134,591</u>	<u>3,638,633</u>
Included in staff costs above are the following in relation to directors:		
Emoluments	-	-
Contributions to retirement benefit schemes	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Depreciation	<u>54,681</u>	<u>43,560</u>
Amortisation of government grants	<u>(52,338)</u>	<u>(40,436)</u>
Auditors' remuneration	<u>18,450</u>	<u>18,450</u>

## 6 Employees and directors

## (i) Employee information

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

	2015	2014
	Number	Number
Programmes	148	117
Administration	<u>7</u>	<u>7</u>
	<u>155</u>	<u>124</u>

Employee Benefits (excluding employer pension costs and employer PRSI)	Number of employees	
	2015	2014
€		
60,000 - 69,999	3	3
70,000 - 79,999	1	-
80,000 - 89,999	-	-
90,000 - 99,999	1	1

## NOTES TO THE FINANCIAL STATEMENTS - continued

**6 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:

	2015 €	2014 €
Salaries and other short-term benefits	94,550	94,550
Post-employment benefits	<u>9,455</u>	<u>9,455</u>
Total key management compensation	<u>104,005</u>	<u>104,005</u>

**7 Taxation**

The company has been granted the taxation exemption applicable to charities and holds a valid tax clearance certificate until 31 March 2016.

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 8 Tangible fixed assets

	Motor vehicles €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>At 1 January 2014</b>				
Cost or deemed cost	55,000	47,956	209,108	312,064
Accumulated depreciation and impairment	(48,252)	(17,627)	(120,548)	(186,427)
<b>Carrying amount</b>	<b>6,748</b>	<b>30,329</b>	<b>88,560</b>	<b>125,637</b>
<b>Financial year ended 31 December 2014</b>				
Opening carrying amount	6,748	30,329	88,560	125,637
Additions	13,250	27,014	21,792	62,056
Depreciation	(2,781)	(9,371)	(31,408)	(43,560)
<b>Carrying amount</b>	<b>17,217</b>	<b>47,972</b>	<b>78,944</b>	<b>144,133</b>
<b>At 31 December 2014</b>				
Cost or deemed cost	68,250	74,970	230,900	374,120
Accumulated depreciation and impairment	(51,033)	(26,998)	(151,956)	(229,987)
<b>Carrying amount</b>	<b>17,217</b>	<b>47,972</b>	<b>78,944</b>	<b>144,133</b>
<b>Financial year ended 31 December 2015</b>				
Opening carrying amount	17,217	47,972	78,944	144,133
Additions	-	18,258	48,105	66,363
Depreciation	(2,781)	(10,098)	(41,802)	(54,681)
<b>Carrying amount</b>	<b>14,436</b>	<b>56,132</b>	<b>85,247</b>	<b>155,815</b>
<b>At 31 December 2015</b>				
Cost or deemed cost	68,250	93,228	279,005	440,483
Accumulated depreciation and impairment	(53,814)	(37,096)	(193,758)	(284,668)
<b>Carrying amount</b>	<b>14,436</b>	<b>56,132</b>	<b>85,247</b>	<b>155,815</b>

During the financial year, tangible fixed assets with a carrying amount of €Nil (2014: €Nil) were disposed of. The assets had a cost of €8,000 (2014: €Nil) and accumulated depreciation and impairment of €8,000 (2014: €Nil). The loss on the disposal of these tangible fixed assets was €Nil (2014: €Nil).

## NOTES TO THE FINANCIAL STATEMENTS - continued

9 Stocks	2015 €	2014 €
Project materials	<u>14,802</u>	<u>16,195</u>
	<u>14,802</u>	<u>16,195</u>

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

10 Debtors	2015 €	2014 €
Amounts receivable from funders (see (i) below)	309,285	300,912
Other debtors	<u>50,116</u>	<u>81,493</u>
	<u>359,401</u>	<u>382,405</u>

(i) Amounts due from funders are unsecured, interest free and repayable on demand.

11 Creditors - amounts falling due within one year	2015 €	2014 €
Trade creditors	6,259	13,480
Deferred income	572,223	615,093
Accruals	147,811	26,400
PAYE/PRSI	66,865	68,066
VAT	<u>-</u>	<u>37,155</u>
	<u>793,158</u>	<u>760,194</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

12 Government grants – capital	2015 €	2014 €
<b>Received</b>		
At 1 January	233,065	171,009
Received during the year	<u>66,363</u>	<u>62,056</u>
At 31 December	<u>299,428</u>	<u>233,065</u>
<b>Amortisation</b>		
At 1 January	91,428	50,992
Amortised for the year	<u>52,338</u>	<u>40,436</u>
At 31 December	<u>143,766</u>	<u>91,428</u>
<b>Balance at 31 December</b>	<u>155,662</u>	<u>141,637</u>

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

**13 Share capital**

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

14 Financial instruments	2015 €	2014 €
The company has the following financial instruments:		
Financial asset that are debt instruments measured at amortised cost		
- Amounts receivable from funders (note 10)	309,285	300,912
- Other debtors (note 10)	<u>50,116</u>	<u>81,493</u>
	<u>359,401</u>	<u>382,405</u>
Cash at bank and in hand	<u>713,417</u>	<u>802,490</u>
Financial liabilities measured at amortised cost		
- Trade creditors (note 11)	6,259	13,480
- Deferred income (note 11)	<u>572,223</u>	<u>615,093</u>
	<u>578,482</u>	<u>628,573</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

15 Note to the statement of cash flows	2015 €	2014 €
Loss for the financial year	<u>(148,777)</u>	<u>(38,888)</u>
Operating loss	(148,777)	(38,888)
Depreciation of tangible fixed assets	54,681	43,560
Amortisation of government grant	(52,338)	(40,436)
Working capital movements:		
Decrease in stock	1,393	7,975
Decrease in debtors	23,004	102,390
Increase/(decrease) in creditors	<u>32,964</u>	<u>(229,021)</u>
Cash flow from operating activities	<u>(89,073)</u>	<u>(154,420)</u>

## 16 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 €159,031 (2014: €156,148). There were no amounts due to the pension plan at year end.

## 17 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 commitments at 31 December 2015.

## 18 Transition to FRS 102

This is the first year that the company has presented financial statements complying with FRS 102. The last financial statements under Irish GAAP were for the financial year ended 31 December 2014. The company's date of transition to FRS 102 is 1 January 2014. Set out below are the changes in accounting policies which reconcile loss for the financial year ended 31 December 2014 and the total equity as at 1 January 2014 and 31 December 2014 between Irish GAAP as previously reported and FRS 102.

	2014 €	
<b>Loss for the financial year</b>		
Irish GAAP – As previously reported	(38,888)	
Total adjustment to loss for the financial year	<u>-</u>	
<b>As now reported under FRS 102</b>	<u>(38,888)</u>	
	1 January 2014	31 December 2014
	€	€
<b>Total equity</b>		
Irish GAAP – As previously reported	<u>482,280</u>	<u>443,392</u>
<b>As now reported under FRS 102</b>	<u>482,280</u>	<u>443,392</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**18 Transition to FRS 102 - continued**

**(a) Statement of cash flows**

The company's statement of cash flows reflects the presentation requirements of FRS 102, which differ to FRS 1. In addition the statement of cash flows under FRS 102 reconciles to cash and cash equivalents at the end of the financial year whereas under previous Irish GAAP the cash flow statement reconciled profit for the financial year to cash at the end of the financial year. Cash and cash equivalents are defined in FRS 102 as 'cash on hand and demand deposits and short term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value' whereas cash is defined in FRS 1 as 'cash in hand and deposits repayable on demand with any qualifying institution, less overdrafts from any qualifying institutions repayable on demand'.

**19 Related party transactions**

Patrick Byrne, appointed as director on 25 March 2015, is a director and member of Askamore Muintir na Tire Community Project Limited. During the financial year, the company awarded Askamore Muintir na Tire Community Project Limited non-refundable grant aid in the amount of €Nil. (2014: €19,127).

Robert Ireton, retired as director on 25 March 2015, is a director and member of Riverchapel Community Complex Limited. During the financial year, the company awarded Riverchapel Community Complex Limited non-refundable grant aid in the amount of €Nil (2014:€150,000).

See note 6 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 23 March 2016 and were signed on its behalf on that day.



**DETAILED INCOME STATEMENT**

Year ended 31 December 2015

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income	5,974,906		8,423,725	
Internal income	-		10,297	
Other income	<u>22,575</u>		<u>86,364</u>	
		5,997,481		8,520,386
<b>Project Costs</b>				
Project costs	(1,301,562)		(4,243,967)	
Internal project costs	-		(10,297)	
Programme coordination	(127,808)		(127,808)	
Staff costs	<u>(3,704,334)</u>		<u>(3,194,844)</u>	
		(5,133,704)		(7,576,916)
<b>Gross Surplus</b>		863,777		943,470
<b>Administration costs</b>				
Administration salaries	(430,257)		(443,789)	
Pension provider costs	(5,976)		(7,159)	
Travel	(2,601)		(1,063)	
Rent and rates	(141,333)		(134,445)	
Insurance	(10,154)		(11,833)	
Light and heat	(23,351)		(62,506)	
Board meetings	(6,984)		(8,159)	
Printing	(23,338)		(27,476)	
Stationery	(14,240)		(7,993)	
Postage	(17,943)		(19,495)	
Voice/Data Costs	(72,593)		(69,029)	
Repairs and maintenance	(35,033)		(26,551)	
Canteen costs	(14,245)		(12,023)	
Cleaning	(22,064)		(19,847)	
Advertising & Promotions	(2,488)		(12,287)	
Subscriptions	(1,806)		(2,161)	
Staff Training & Recruitment	(22,948)		(6,075)	
Legal Costs	(82,986)		(81,325)	
Audit Fees	(19,681)		-	
Other Professional fees	(17,486)		-	
Sundry	(11,164)		(24,508)	
Bank charges	(1,558)		(1,510)	
Depreciation	(54,681)		(43,560)	
Amortisation	52,339		40,436	
IT System	<u>(29,983)</u>		<u>-</u>	
		(1,012,554)		(982,358)
<b>Net Deficit</b>		<u>(148,777)</u>		<u>(38,888)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
 Year ended 31 December 2015

**Local & Community Development Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		467,433		1,800,730
Internal income		-		6,733
		<u>467,433</u>		<u>1,807,463</u>
<b>Project costs</b>				
Project costs	(102,040)		(595,923)	
Staff costs	<u>(286,895)</u>		<u>(896,822)</u>	
		<u>(388,935)</u>		<u>(1,492,745)</u>
<b>Gross Surplus</b>		78,498		314,718
<b>Administration costs</b>				
Administration Salaries	(50,377)		(194,007)	
Pension provider costs	(850)		(3,559)	
Travel	(314)		(1,430)	
Rent and rates	(6,717)		(28,068)	
Insurance	(2,431)		(3,415)	
Light and heat	2,868		(15,317)	
Board meetings	(246)		(1,914)	
Printing	(1,443)		(7,558)	
Stationery	(721)		(2,394)	
Postage	(1,214)		(5,640)	
Voice/Data Costs	(4,730)		(17,973)	
Repairs and maintenance	(2,246)		(6,362)	
Canteen costs	(982)		(3,512)	
Cleaning	(1,684)		(5,563)	
Advertising & Promotions	-		(3,141)	
Subscriptions	(325)		(413)	
Staff training and recruitment	(3,495)		(1,598)	
Legal costs	(211)		(12,253)	
Audit	(4,979)		-	
Other professional	(1,125)		-	
Sundry	5,745		(5,892)	
Bank charges	<u>(84)</u>		<u>(241)</u>	
		<u>(75,561)</u>		<u>(320,250)</u>
<b>Net surplus/(deficit)</b>		<u>2,937</u>		<u>(5,532)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**
**Social Inclusion Community Activation Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income	1,276,485			-
<b>Project costs</b>				
Project costs	(266,738)		-	
Staff costs	<u>(764,224)</u>		-	
		<u>(1,030,962)</u>		<u>-</u>
<b>Gross Surplus</b>		245,523		-
<b>Administration costs</b>				
Administration Salaries	(159,306)		-	
Pension provider costs	(2,087)		-	
Travel	(331)		-	
Rent and rates	(21,967)		-	
Insurance	(227)		-	
Light and heat	(7,499)		-	
Board meetings	(1,678)		-	
Printing	(5,272)		-	
Stationery	(2,956)		-	
Postage	(4,298)		-	
Voice/data costs	(15,813)		-	
Repairs and maintenance	(5,051)		-	
Canteen costs	(3,489)		-	
Cleaning	(5,052)		-	
Advertising & promotions	(440)		-	
Subscriptions	(30)		-	
Staff training and recruitment	(1,970)		-	
Legal costs	(347)		-	
Other professional	(4,341)		-	
Sundry	(7,120)		-	
Bank charges	(239)		-	
IT System	<u>(14,993)</u>		-	<u>-</u>
		<u>(264,506)</u>		<u>-</u>
<b>Net deficit</b>		<u>(18,983)</u>		<u>-</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**National Rural Development Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main Income		559,828		2,922,225
Internal Income		-		2,495
		<u>559,828</u>		<u>2,924,720</u>
<b>Project Costs</b>				
Project costs	(241,250)		(2,596,157)	
Internal project costs	-		(7,802)	
Staff costs	<u>(180,675)</u>		<u>(174,731)</u>	
		<u>(421,925)</u>		<u>(2,778,690)</u>
<b>Gross Surplus</b>		137,903		146,030
<b>Administration costs</b>				
Administration Salaries	(114,997)		(117,897)	
Pension provider costs	(750)		(710)	
Travel	(931)		(980)	
Rent and rates	(6,030)		(5,419)	
Insurance	(620)		(913)	
Light and heat	(132)		(4,048)	
Board meetings	(490)		(500)	
Printing	(1,164)		(1,417)	
Stationery	(834)		(518)	
Postage	(1,280)		(1,432)	
Voice/Data Costs	(4,441)		(4,236)	
Repairs and maintenance	(1,325)		(1,443)	
Canteen costs	(12)		-	
Cleaning	(1,718)		(1,442)	
Advertising and promotions	(122)		(739)	
Subscriptions	(83)		(97)	
Staff training and recruitment	(1,170)		(380)	
Legal and professional fees	(123)		(2,890)	
Audit	(1,171)		-	
Other professional fees	(1,408)		-	
Sundry	(176)		(1,336)	
Bank charges	(108)		(127)	
IT system	<u>(1,931)</u>		<u>-</u>	
		<u>(141,016)</u>		<u>(146,524)</u>
<b>Net deficit</b>		<u>(3,113)</u>		<u>(494)</u>

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**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Leader Preparatory Support**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main Income		10,231		-
<b>Project Costs</b>				
Project costs	<u>(10,226)</u>		<u>-</u>	
		<u>(10,226)</u>		<u>-</u>
<b>Gross Surplus</b>		5		-
<b>Administration costs</b>				
Bank charges	<u>(5)</u>		<u>-</u>	
		<u>(5)</u>		<u>-</u>
<b>Net surplus</b>		<u>-</u>		<u>-</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
 Year ended 31 December 2015

**Local Employment Services**

	2015		2014
	€	€	€
<b>Income</b>		853,571	782,282
<b>Project Costs</b>			
Project costs	(101,150)		(38,165)
Staff costs	<u>(610,152)</u>		<u>(601,561)</u>
		<u>(711,302)</u>	<u>(639,726)</u>
<b>Gross Surplus</b>		142,269	142,556
<b>Administration costs</b>			
Administration Salaries	(56,515)		(50,019)
Pension provider costs	(1,998)		(2,278)
Travel	(146)		(41)
Rent and rates	(22,786)		(26,779)
Insurance	(2,205)		(2,341)
Light and heat	(5,876)		(8,943)
Board meetings	(1,331)		(1,464)
Printing	(5,271)		(4,553)
Stationery	(2,644)		(1,734)
Postage	(3,564)		(3,539)
Voice/Data Costs	(14,433)		(13,954)
Repairs and maintenance	(7,891)		(5,215)
Canteen costs	(3,160)		(2,526)
Cleaning	(4,044)		(3,773)
Advertising & promotions	(541)		(2,402)
Subscriptions	(269)		(896)
Staff training & recruitment	(3,678)		(1,203)
Legal and professional fees	(399)		(9,339)
Audit	(3,807)		-
Other professional	(3,069)		-
Sundry	(159)		(4,811)
Bank charges	(240)		(186)
IT system	<u>(6,245)</u>		<u>-</u>
		<u>(150,271)</u>	<u>(145,996)</u>
<b>Net deficit</b>		<u>(8,002)</u>	<u>(3,440)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
 Year ended 31 December 2015

**Cornmarket Probation Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		<u>204,542</u>		<u>210,638</u>
		204,542		210,638
<b>Project Costs</b>				
Project costs	(20,051)		(23,319)	
Programme coordination	(99,644)		(99,644)	
Staff costs	<u>(49,662)</u>		<u>(48,102)</u>	
		<u>(169,357)</u>		<u>(171,065)</u>
<b>Gross Surplus</b>		35,185		39,573
<b>Administration costs</b>				
Administration salary costs	(10,868)		(10,854)	
Pension provider costs	(21)		(37)	
Travel	(46)		(9)	
Rent and rates	(10,627)		(10,627)	
Insurance	(387)		(339)	
Light and heat	(317)		(7,653)	
Board meetings	(256)		(281)	
Printing	(728)		(820)	
Stationery	(556)		(359)	
Postage	(814)		(893)	
Voice/data costs	(2,776)		(2,665)	
Repairs and maintenance	(2,996)		(843)	
Canteen costs	(639)		(519)	
Cleaning	(1,073)		(940)	
Advertising and promotions	(30)		(462)	
Subscriptions	(52)		(61)	
Staff training and recruitment	(731)		(238)	
Legal and professional fees	(77)		(2,058)	
Audit	(732)		-	
Other professional	(629)		-	
Sundry	(118)		(840)	
Bank charges	(66)		(51)	
IT system	<u>(1,204)</u>		<u>-</u>	
		<u>(35,743)</u>		<u>(40,549)</u>
<b>Net deficit</b>		<u>(558)</u>		<u>(976)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Cornmarket Regional Drugs Task Force Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income				158,427
		161,123		
<b>Project costs</b>				
Project costs	(7,753)		(8,546)	
Programme coordination	(28,164)		(28,164)	
Staff costs	<u>(85,925)</u>		<u>(84,472)</u>	
		<u>(121,842)</u>		<u>(121,182)</u>
<b>Gross (Deficit)/surplus</b>		39,281		37,245
<b>Administration costs</b>				
Administration Salary Costs	(10,868)		(8,290)	
Pension Acumen Costs	(22)		(10)	
Travel	(46)		202	
Rent and rates	(10,627)		(10,627)	
Insurance	(387)		(419)	
Light and heat	(317)		(7,654)	
Board meetings	(256)		(281)	
Printing	(728)		(820)	
Stationery	(521)		(336)	
Postage	(800)		(893)	
Voice/Data Costs	(2,776)		(2,680)	
Repairs and maintenance	(2,996)		(863)	
Canteen costs	(609)		(497)	
Cleaning	(1,073)		(910)	
Advertising and promotions	(30)		(462)	
Subscriptions	(52)		(61)	
Staff training and recruitment	(4,731)		(238)	
Legal and professional fees	(77)		(2,058)	
Audit	(732)		-	
Other professional fees	(629)		-	
Sundry	(118)		(835)	
Bank charges	(46)		(51)	
IT system	<u>(1,204)</u>		<u>-</u>	
		<u>(39,645)</u>		<u>(37,783)</u>
<b>Net deficit</b>		<u>(364)</u>		<u>(538)</u>

These pages do not form part of the audited financial statements



**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Traveller Development Programme – City of Dublin Youth Services Board**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income – SPY – DCYA / CDYSB		<u>18,379</u>		<u>22,010</u>
		18,379		22,010
<b>Project costs</b>				
Project costs	(2,033)		(448)	
Staff costs	<u>(16,494)</u>		<u>(21,560)</u>	
		<u>(18,527)</u>		<u>(22,008)</u>
<b>Gross (deficit) surplus</b>		(148)		2
<b>Administration costs</b>				
Voice/data Costs	-		26	
Bank charges	<u>(14)</u>		<u>(18)</u>	
		<u>(14)</u>		<u>8</u>
<b>Net (deficit) surplus</b>		<u>(162)</u>		<u>10</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Traveller Primary Healthcare Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		126,076		128,564
<b>Project costs</b>				
Project costs	(9,736)		(11,800)	
Staff costs	<u>(112,030)</u>		<u>(109,418)</u>	
		<u>(121,766)</u>		<u>(121,218)</u>
<b>Gross surplus</b>		4,310		7,346
<b>Administration costs</b>				
Pension provider costs	(86)		(99)	
Travel	(8)		-	
Rent and rates	(1,706)		(2,594)	
Insurance	(154)		(169)	
Light and heat	(542)		(444)	
Board meetings	(102)		(113)	
Printing	(379)		(352)	
Stationery	(153)		(108)	
Postage	(293)		(253)	
Voice/Data Costs	(1,110)		(1,042)	
Repairs and maintenance	(644)		(449)	
Canteen costs	(207)		(169)	
Cleaning	(250)		(230)	
Advertising & promotions	(12)		(185)	
Staff training & recruitment	(279)		(91)	
Subscriptions	(21)		(24)	
Legal and professional fees	(31)		(717)	
Audit	(293)		-	
Other professional fees	(185)		-	
Sundry	(50)		(347)	
Bank charges	<u>(31)</u>		<u>(13)</u>	
		<u>(6,536)</u>		<u>(7,399)</u>
<b>Net deficit</b>		<u>(2,226)</u>		<u>(53)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
 Year ended 31 December 2015

**Meitheal Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		46,524		49,112
Other income		<u>19,560</u>		<u>18,370</u>
		66,084		67,482
<b>Project costs</b>				
Project costs	(22,953)		(22,245)	
Staff costs	<u>(37,558)</u>		<u>(36,902)</u>	
		<u>(60,511)</u>		<u>(59,147)</u>
<b>Gross Surplus</b>		5,573		8,335
<b>Administration costs</b>				
Travel	(8)		(3)	
Rent and rates	(1,706)		(2,593)	
Insurance	(155)		(167)	
Light and heat	(542)		(442)	
Board meetings	(102)		(115)	
Printing	(379)		(352)	
Stationery	(153)		(108)	
Postage	(294)		(253)	
Voice/Data Costs	(1,110)		(1,062)	
Repairs and maintenance	(645)		(448)	
Canteen costs	(207)		(170)	
Cleaning	(250)		(229)	
Advertising & promotions	(12)		(185)	
Subscriptions	(21)		(24)	
Staff Training & recruitment	(279)		(91)	
Legal and professional fees	(31)		(717)	
Audit	(293)		-	
Other professional fees	(185)		-	
Sundry	(51)		(347)	
Bank charges	<u>(44)</u>		<u>(39)</u>	
		<u>(6,467)</u>		<u>(7,345)</u>
<b>Net (deficit)/surplus</b>		<u>(894)</u>		<u>990</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**
**Rural Social Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>		35,272		31,091
<b>Project costs</b>				
Project costs	(20,727)		(15,982)	
Staff costs	<u>(4)</u>		<u>-</u>	
		<u>(20,731)</u>		<u>(15,982)</u>
<b>Gross Surplus</b>		14,541		15,109
<b>Administration costs</b>				
Administration Salary costs	(1,713)		(846)	
Pension provider costs	(5)		(2)	
Travel	(26)		(6)	
Rent and rates	(3,214)		(3,949)	
Insurance	(310)		(336)	
Light and heat	(575)		(1,454)	
Board meetings	(205)		(223)	
Printing	(670)		(680)	
Stationery	(362)		(246)	
Postage	(614)		(610)	
Voice/data costs	(2,221)		(2,124)	
Repairs and maintenance	(976)		(793)	
Canteen costs	(450)		(368)	
Cleaning	(679)		(597)	
Advertising & promotions	(24)		(369)	
Subscriptions	(41)		(49)	
Staff training & recruitment	(571)		(187)	
Legal and professional fees	(61)		(1,439)	
Audit	(586)		-	
Other professional fees	(537)		-	
Sundry	(97)		(681)	
Bank charges	(48)		(35)	
IT system	<u>(346)</u>		<u>-</u>	
		<u>(14,331)</u>		<u>(14,994)</u>
<b>Net surplus</b>		<u>210</u>		<u>115</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Tús Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main Income		<u>315,059</u>		<u>310,724</u>
		315,059		310,724
<b>Project costs</b>				
Project costs	(184,644)		(174,685)	
Staff costs	<u>(39)</u>		<u>-</u>	
		<u>(184,683)</u>		<u>(174,685)</u>
<b>Gross Surplus</b>		130,376		136,039
<b>Administration costs</b>				
Administration salary costs	(15,851)		(14,614)	
Pension provider costs	(44)		(36)	
Travel	(727)		1,222	
Rent and rates	(28,532)		(30,932)	
Insurance	(2,825)		(2,850)	
Light and heat	(6,614)		(13,281)	
Board meetings	(1,741)		(2,153)	
Printing	(6,695)		(8,402)	
Stationery	(3,420)		(2,371)	
Postage	(4,704)		(4,913)	
Voice/Data Costs	(18,874)		(18,062)	
Repairs and maintenance	(7,218)		(6,302)	
Canteen costs	(4,098)		(3,373)	
Cleaning	(5,505)		(5,205)	
Advertising & promotions	(589)		(3,141)	
Subscriptions	(352)		(413)	
Staff training & recruitment	(4,834)		(1,584)	
Legal and professional fees	(521)		(12,213)	
Audit	(4,979)		-	
Other professional fees	(4,325)		-	
Sundry	(310)		(6,265)	
Bank charges	(381)		(236)	
IT system	<u>(3,106)</u>		<u>-</u>	
		<u>(126,245)</u>		<u>(135,124)</u>
<b>Net surplus</b>		<u>4,131</u>		<u>915</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
 Year ended 31 December 2015

**Warm SEAI Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		421,753		494,133
Other income		<u>1,602</u>		<u>265</u>
		423,355		494,398
<b>Project costs</b>				
Project costs	(229,585)		(275,890)	
Staff costs	<u>(166,711)</u>		<u>(179,955)</u>	
		<u>(396,296)</u>		<u>(455,845)</u>
<b>Gross Surplus</b>		27,059		38,553
<b>Administration costs</b>				
Administration Salary costs	(8,695)		(5,678)	
Pension provider costs	(17)		-	
Travel	(16)		(6)	
Rent and rates	(5,000)		(5,000)	
Insurance	(310)		(13)	
Light and heat	(380)		(804)	
Board meetings	(205)		(164)	
Printing	(240)		(616)	
Stationery	(1,740)		(1,003)	
Postage	(1)		(16)	
Voice/Data Costs	(2,445)		(2,058)	
Repairs and maintenance	(2,841)		(2,591)	
Canteen costs	(316)		(286)	
Advertising & Promotions	(688)		(369)	
Subscriptions	(541)		(47)	
Cleaning	-		(2)	
Legal and professional fees	(61)		(10,630)	
Audit	(586)		-	
Other professional fees	(430)		-	
Staff training and recruitment	(1,032)		(179)	
Bank charges	(60)		(46)	
Sundry	(49)		(735)	
IT system	<u>(954)</u>		<u>-</u>	
		<u>(26,607)</u>		<u>(30,243)</u>
<b>Net surplus</b>		<u>452</u>		<u>8,310</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Job Initiative Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		<u>177,390</u>		<u>174,164</u>
		177,390		174,164
<b>Project costs</b>				
Project costs	(1,239)		872	
Staff costs	<u>(171,966)</u>		<u>173,509</u>	
		<u>(173,205)</u>		<u>174,381</u>
<b>Gross surplus/(deficit)</b>		4,185		(217)
<b>Administration costs</b>				
Stationery	-		(13)	
Sundry	-		(1,538)	
Bank charges	(21)		(22)	
Audit	<u>(615)</u>		<u>-</u>	
		<u>(636)</u>		<u>(1,573)</u>
<b>Net surplus/(deficit)</b>		<u>3,549</u>		<u>(1,790)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Cornmarket Community Employment Scheme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		1,022,424		536,623
Reclassification to other income		<u>(5,059)</u>		<u>-</u>
		1,017,365		536,623
<b>Project costs</b>				
Project costs	(68,482)		(15,939)	
Staff costs	<u>(934,748)</u>		<u>(518,859)</u>	
		<u>(1,003,230)</u>		<u>(534,798)</u>
<b>Gross surplus</b>		14,135		1,825
<b>Administration costs</b>				
Rent and rates	(17,006)		-	
Heat, light and power	(2,718)		-	
Printing	(250)		-	
Stationery	(130)		-	
Repairs and maintenance	(43)		-	
Cleaning	(644)		-	
Voice/data costs	(1,586)		-	
Audit	(615)		-	
Other professional fees	(603)		-	
Bank charges	<u>(24)</u>		<u>(24)</u>	
		<u>(23,619)</u>		<u>(24)</u>
<b>Net (deficit)/surplus</b>		<u>(9,484)</u>		<u>1,801</u>

These pages do not form part of the audited financial statements



**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**

**Warm Community Employment Scheme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		270,805		264,954
<b>Project costs</b>				
Project costs	(4,900)		(4,600)	
Staff costs	<u>(260,650)</u>		<u>(257,543)</u>	
		<u>(265,550)</u>		<u>(262,143)</u>
<b>Gross surplus</b>		5,255		2,811
<b>Administration costs</b>				
Rent and rates	(5,000)		(2,500)	
Heat, light and power	(545)		-	
Legal and professional fees	-		(922)	
Bank charges	<u>(22)</u>		<u>(22)</u>	
		<u>(5,567)</u>		<u>(3,444)</u>
<b>Net deficit</b>		<u>(312)</u>		<u>(633)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**
**Get Vocal Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		8,010		34,992
Reclassification to other income		<u>(8,010)</u>		<u>-</u>
		-		34,992
<b>Project costs</b>				
Project costs	-		(627)	
Staff costs	<u>-</u>		<u>(28,036)</u>	
		-		<u>(28,663)</u>
<b>Gross Surplus</b>		-		6,329
<b>Administration costs</b>				
Administration Salary Costs	-		(1,951)	
Pension provider costs	-		(97)	
Rent and rates	-		(1,514)	
Insurance	-		(161)	
Light and heat	-		(196)	
Board meetings	-		(56)	
Printing	-		(66)	
Stationery	-		(60)	
Postage	-		(143)	
Voice/Data Costs	-		(539)	
Repairs and maintenance	-		(264)	
Canteen costs	-		(88)	
Cleaning	-		(138)	
Advertising & Promotions	-		(185)	
Subscriptions	-		(10)	
Staff training & recruitment	-		(28)	
Legal and professional fees	-		(277)	
Bank charges	<u>-</u>		<u>(14)</u>	
		-		<u>(5,787)</u>
<b>Net Surplus</b>		-		<u>542</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
 Year ended 31 December 2015

**Rural Transport Programme**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income - RTP		-		152,408
Main income - FTP		-		29,871
Other income		-		26,477
				<u>208,756</u>
<b>Project Costs</b>				
Project costs	15		(137,004)	
Staff costs	<u>-</u>		<u>(58,667)</u>	
		<u>15</u>		<u>(195,671)</u>
<b>Gross surplus</b>		<u>15</u>		<u>13,085</u>
<b>Administration costs</b>				
Pension provider costs	-		(211)	
Administration Salary Costs	-		(722)	
Travel	-		(6)	
Rent and rates	-		(2,709)	
Insurance	-		(623)	
Light and heat	-		(2,025)	
Board meetings	-		(255)	
Printing	-		(798)	
Stationery	-		(301)	
Postage	-		(715)	
Voice/Data Costs	-		(2,140)	
Repairs and maintenance	-		(800)	
Canteen costs	-		(398)	
Cleaning	-		(736)	
Advertising & promotions	-		(369)	
Subscriptions	-		(49)	
Staff Training & recruitment	-		(190)	
Legal and professional fees	-		(1,445)	
Sundry	650		(668)	
Bank charges	<u>-</u>		<u>(108)</u>	
		<u>650</u>		<u>(15,268)</u>
<b>Net surplus/(deficit)</b>		<u>665</u>		<u>(2,183)</u>

These pages do not form part of the audited financial statements

**DETAILED INCOME STATEMENT - continued**  
**Year ended 31 December 2015**
**Other**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Main income		-		331,656
Internal income		-		1,069
Reclassification of income from Cornmarket CE Scheme		5,059		-
Reclassification of income from Get Vocal		8,010		-
Other income		1,414		30,373
		<u>14,483</u>		<u>363,098</u>
<b>Project costs</b>				
Project costs	(8,070)		(321,765)	
Internal project costs	-		(2,495)	
Staff costs	<u>(26,601)</u>		<u>(4,707)</u>	
		<u>(34,671)</u>		<u>(328,967)</u>
<b>Gross (deficit)/surplus</b>		(20,188)		34,131
<b>Administration costs</b>				
Administration salaries	(1,067)		(38,911)	
Pension provider costs	(96)		(120)	
Travel	(2)		(6)	
Rent and rates	(415)		(1,134)	
Light and heat	(162)		(245)	
Board meetings	(372)		(640)	
Printing	(119)		(1,042)	
Stationery	(50)		1,558	
Legal Costs	(81,047)		(24,367)	
Audit Fees	(293)		-	
Other professional costs	(20)		-	
Subscriptions	(19)		(17)	
Staff training & development/recruitment	(178)		(68)	
Advertising and promotions	-		(277)	
Insurance	(143)		(87)	
Voice/data costs	(278)		(520)	
Depreciation	(54,681)		(43,560)	
Amortisation	52,339		40,436	
Canteen	(76)		(117)	
Sundry	(9,311)		(214)	
Repairs and maintenance	(161)		(178)	
Cleaning	(92)		(82)	
Bank charges	(125)		(277)	
Postage	<u>(67)</u>		<u>(195)</u>	
		<u>(96,435)</u>		<u>(70,063)</u>
<b>Net Deficit</b>		<u>(116,623)</u>		<u>(35,932)</u>

These pages do not form part of the audited financial statements

Wexford Local Development

**DEFERRED INCOME / DEBTORS**  
**Year ended 31 December 2015**

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

Funder	Agency	Programme	Debtors at 1 January 2015 €	Creditors at 1 January 2015 €	Earned during the year €	Received during the year €	Debtors at 31 Dec 2015 €	Creditors at 31 Dec 2015 €
Department of Environment, Community & Local Government	Pobal	Local & Community Development National Rural Development	6,733	(54,838) (138,870)	467,433 559,828	(430,914) (437,193)	-	(11,586) (16,235)
	Wexford Co Co	Social Inclusion Activation Programme	-	-	1,276,485	(1,263,161)	13,324	-
	Wexford Co Co	Leader Preparatory Support Fund	-	-	10,231	(5,519)	4,712	-
	N.T.A.	Rural Transport	-	(2,849)	-	2,849	-	-
Department of Social Protection		Local Employment Services	83,367	(150,000)	853,571	(841,944)	94,994	(150,000)
		Rural Social	-	-	35,272	(35,853)	0	(581)
		Commarket Community Employment	64,039	(49,691)	1,022,424	(1,058,720)	122,945	(144,893)
		Warm Community Employment	42,081	-	270,805	(290,392)	22,494	-
		Jobs Initiative	14,862	(9,707)	177,390	(170,856)	21,396	(9,707)
		Local & Community Development	-	(1,473)	-	-	-	(1,473)
		Tus	-	(998)	315,059	(315,325)	-	(1,264)
Department of Justice, Equality & Law Reform	Probation Services	Commarket Probation	-	(54,160)	204,542	(205,902)	-	(55,520)
Health Service Executive	SERDTF HSE HSE	Commarket Regional Drugs Task Commarket Regional Drugs Task Traveller Primary Healthcare	-	(2,121) (10,000) (74,680)	151,123 10,000 126,076	(149,005) (40,000) (125,517)	-	(3) (40,000) (74,121)
Department of Communications, Energy & National Resources	Sustainable Energy Authority of Ireland	Warm SEAI Programme	-	-	421,753	(401,177)	20,576	-
Department of Children		Meitheal	-	(46,242)	46,524	(46,068)	-	(45,786)
SPY – DCYA / CDYSB		Traveller Development	-	(575)	18,379	(20,703)	-	(2,899)
Other – DCYA / CDYSB		Traveller Development	-	-	-	(2,000)	-	(2,000)
Other		Meitheal	-	-	19,560	(19,560)	-	-
		Tus	-	(10,879)	-	(3,036)	-	(13,915)
		Get Vocal	-	(8,010)	8,010	-	-	-
		Warm SEAI Programme	-	-	1,602	(1,602)	-	-
		Other	89,830	-	1,414	(84,639)	8,844	(2,240)
		<b>Total</b>	<b>300,912</b>	<b>(615,093)</b>	<b>5,997,481</b>	<b>(5,946,237)</b>	<b>309,285</b>	<b>(572,223)</b>

These pages do not form part of the audited financial statements

**DEFERRED INCOME / DEBTORS - continued**  
**Year ended 31 December 2015**

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

	Grant Term	Debtors at 1 January 2015 €	Creditors at 1 January 2015 €	Earned during the year €	Received during the year €	Debtors at 31 December 2015 €	Creditors at 31 December 2015
Local & Community Development	Jan-March 2015	6,733	(56,311)	467,433	(430,914)	-	(13,059)
Social Inclusion Activation Programme	April -Dec 2015	-	-	1,276,485	(1,263,161)	13,324	-
National Rural Development	2007-2013	-	(138,870)	559,828	(437,193)	-	(16,235)
Leader Preparatory Support	Oct - Dec 2015	-	-	10,231	(5,519)	4,712	-
Local Employment Services	Jan-Dec 2015	83,367	(150,000)	853,571	(841,944)	94,994	(150,000)
Rural Transport	Jan-Dec 2015	-	(2,849)	-	2,849	-	0
Corrmarket Probation	Jan-Dec 2015	-	(54,160)	204,542	(205,902)	-	(55,520)
Corrmarket Regional Drugs Task Force	Jan-Dec 2015	-	(12,121)	161,123	(189,005)	-	(40,003)
Traveller Development – City of Dublin Youth Services Board	Jan-Dec 2015	-	(575)	18,379	(22,703)	-	(4,899)
Traveller Primary Healthcare	Jan-Dec 2015	-	(74,680)	126,076	(125,517)	-	(74,121)
Meitheal	Jan-Dec 2015	-	(46,242)	66,084	(65,628)	-	(45,786)
Rural Social	Jan-Dec 2015	-	-	35,272	(35,853)	-	(581)
Corrmarket Community Employment	Jan 15 - Mar'16	64,039	(49,691)	1,022,424	(1,058,720)	122,945	(144,893)
Get Vocal	Dec11 – Dec13	-	(8,010)	8,010	-	-	-
Tús	Jan-Dec 2015	-	(11,877)	315,059	(318,361)	-	(15,179)
Warm Community Employment	Nov13 – Mar 16	42,081	-	270,805	(290,392)	22,494	-
Warm SEAI	Dec 13 – Nov14	-	-	423,355	(402,779)	20,576	-
Jobs Initiative	Dec14 – Dec15	14,862	(9,707)	177,390	(170,856)	21,396	(9,707)
Other		89,830	-	1,414	(84,639)	8,844	(2,240)
<b>Total</b>		<b>300,912</b>	<b>(615,093)</b>	<b>5,997,481</b>	<b>(5,946,237)</b>	<b>309,285</b>	<b>(572,223)</b>

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## INCOME CAPITALISED

Year ended 31 December 2015

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

	Total Receipts during the year	Capital Receipts 2015	Income Receipts
	€	€	€
Local & Community Development	(431,688)	774	(430,914)
Social Inclusion Activation	(1,283,257)	20,096	(1,263,161)
National Rural Development	(438,762)	1,569	(437,193)
Leader Preparatory Support	(5,519)	-	(5,519)
Local Employment Services	(851,975)	10,031	(841,944)
Rural Transport	2,849	-	2,849
Corrmarket Probation	(208,000)	2,098	(205,902)
Corrmarket Regional Drugs Task Force	(189,986)	981	(189,005)
Traveller Development – City of Dublin Youth Services Board	(22,703)	-	(22,703)
Traveller Primary Healthcare	(126,702)	1,185	(125,517)
Meitheal	(65,639)	11	(65,628)
Rural Social	(38,596)	2,743	(35,853)
Corrmarket Community Employment	(1,058,720)	-	(1,058,720)
Get Vocal	-	-	-
Tús	(342,100)	23,739	(318,361)
Warm Community Employment	(290,392)	-	(290,392)
Warm SEAI	(404,444)	1,665	(402,779)
Jobs Initiative	(171,679)	823	(170,856)
Other	(85,287)	648	(84,639)
<b>Total</b>	<b>(6,012,600)</b>	<b>66,363</b>	<b>(5,946,237)</b>

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