

Walkinstown Greenhills Resource Centre Limited
(Company limited by Guarantee and not having a Share Capital)

Financial Statements

For the year ended 31 December 2015

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Walkinstown Greenhills Resource Centre Limited
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Financial Statements for the year ended 31 December 2015

Company Information

Directors	Irene Fay Diarmuid O'Connell (resigned 28.5.2015) Vivian Mahady Michael Meegan (resigned 28.5.2015) Bernadette Stokes Suzanne McEneaney (appointed 28.5.2015) Susan Mulhall (resigned 28.5.2015) Fintan Warfield (appointed 28.5.2015) Needham Patricia (appointed 28.5.2015)
Secretary	Suzanne McEneaney
Company Number	334239
Auditors	Creely Fleming & Co. 19 The Exchange, Calmount Park, Ballymount, Dublin 12.
Business Address	16 Bridgecourt Office Park Walkinstown Dublin 12
Bankers	Bank of Ireland Walkinstown Dublin 12.
Solicitors	Bourke & Company 167/171 Drimmagh Road Walkinstown Dublin 12.

Walkinstown Greenhills Resource Centre Limited
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Directors' Report for the year ended 31 December 2015

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

Principal Activity, Business Review and Future Developments

Walkinstown Greenhills Resource Centre Limited is a community organisation whose mission is to assist the local community through a holistic approach to take responsibility for drug related issues and address the cause and symptoms of substance misuse in the area. To develop and implement a range of information and support services that meet the needs of parents, youth at risk and the local community as a whole.

The directors are satisfied with both the level of business and year-end financial position and plan to develop and consolidate their existing activities for the forthcoming year to foster long term success.

Results And Dividends

The deficit for the year after providing for depreciation and taxation amounted to €(8,084) (2014 - surplus €6,857).

Principal Risks and Uncertainties

The company is dependent on Government funding as its main source of income under renewable contracts and relies heavily on the renewal of such contracts. In common with many other Government Funded organisations the company has suffered a series of cuts in funding over the past three years. The directors have taken all necessary action to ensure that the company operates within its funding requirements for the coming years.

Research & Development

The company does not engage in any research or development activities.

Post Balance Sheet Events

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

Governance Code Compliance

The directors confirm their commitment to compliance with the Governance Code for community, voluntary and charitable organisations in Ireland.

Directors

The directors who served during the year are noted on page 2.

Accounting records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep proper books and records for the company. To this end we employ competent accounting personnel with appropriate expertise and provide adequate resources to the financial function. The books and records are kept at 16 Bridgecourt Office Park, Walkinstown, Dublin 12.

Walkinstown Greenhills Resource Centre Limited
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Directors' Report for the year ended 31 December 2015

Directors' Responsibilities

The directors are responsible for preparing the annual return and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council and published by Certified Public Accountants Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the provisions of Section 383(2) of the Companies Act, 2014, the auditors, Creely Fleming & Co., will continue in office.

On behalf of the Board

Bernadette Stokes
Director

Suzanne McEneaney
Director

Date:

Independent Auditors' Report to the Members of Walkinstown Greenhills Resource Centre Ltd.

We have audited the financial statements of Walkinstown Greenhills Resource Centre Ltd. for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is Irish Law and accounting standards, including FRS102, issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with the requirements of section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by Certified Public Accountants Ireland.

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.

Scope of the audit of the financial statements

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. In addition we read all the financial and non-financial information in the annual report to identify any material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

opinion on financial statements

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2015 and of its deficit for the year ended; and
- have been properly prepared in accordance with the requirements of the Companies act 2014.

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

- We have obtained all the information and explanations we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Independent Auditors' Report to the Members of Walkinstown Greenhills Resource Centre Ltd.

.../Continued

Opinion Contd./...

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

**John P. Fleming
for and on behalf of
Creely Fleming & Co.
Statutory Auditors**

**19 The Exchange,
Calmount Park,
Ballymount,
Dublin 12.**

Date:

Walkinstown Greenhills Resource Centre Limited
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Income and Expenditure Account for the year ended 31 December 2015

	Notes	2015 €	2014 €
Income		250,090	238,482
Administrative expenses		(257,842)	(231,300)
		<hr/>	<hr/>
Surplus/(deficit) for year on ordinary activities before interest		(7,752)	7,182
Interest payable and similar charges		(332)	(325)
		<hr/>	<hr/>
Surplus/(deficit) for year on ordinary activities		(8,084)	6,857
		<hr/> <hr/>	<hr/> <hr/>

The income and surplus/(deficit) relate to continuing operations as no businesses were acquired or disposed of in 2015 or 2014.

A separate Statement of Total Recognised Gains and Losses is not required, as there are none other than those reflected in the Income and Expenditure Account.

On behalf of the board

Bernadette Stokes
Director

Suzanne McEneaney
Director

Walkinstown Greenhills Resource Centre Limited
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Balance Sheet as at 31 December 2015

	Notes	2015 €	2015 €	2014 €	2014 €
Fixed Assets					
Tangible assets	5		9,040		10,834
Current Assets					
Debtors & Prepayments	6	4,292		5,399	
Cash at bank and in hand	7	76,325		44,013	
		<u>80,617</u>		<u>49,412</u>	
Creditors: amounts falling due within one year	8	(47,534)		(10,039)	
		<u> </u>		<u> </u>	
Net Current Assets			33,083		39,373
Total Assets Less Current Liabilities			<u>42,123</u>		<u>50,207</u>
Net Assets			<u><u>42,123</u></u>		<u><u>50,207</u></u>
Reserves					
Accumulated surplus			<u>42,123</u>		<u>50,207</u>
			<u><u>42,123</u></u>		<u><u>50,207</u></u>

The financial statements were approved by the Board on and signed on its behalf by

Bernadette Stokes

Director

Suzanne McEneaney

Director

Walkinstown Greenhills Resource Centre Limited
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Financial Statements for the year ended 31 December 2015

Cash Flow Statement
for the year ended 31 December 2015

	Notes	2015 €	2014 €
Reconciliation of operating (deficit)/surplus to net cash inflow from operating activities:			
Operating (deficit)/surplus		(8,084)	6,857
Depreciation		6,450	5,519
Decrease in debtors		1,107	(5,143)
Increase/(decrease) in creditors		37,495	(4,343)
Net cash inflow from operating activities		<u>36,968</u>	<u>2,890</u>
Cash Flow Statement			
Net cash inflow from operating activities		36,968	2,890
Capital expenditure		(4,656)	(3,704)
Increase/(decrease) in cash in the year		<u>32,312</u>	<u>(814)</u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash in the year		32,312	(814)
Net funds at 1 January 2015		44,013	44,827
Net funds at 31 December 2015		<u>76,325</u>	<u>44,013</u>

Walkinstown Greenhills Resource Centre Ltd.
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Notes to the Financial Statements for the year ended 31 December 2015

1. Accounting Policies

The significant accounting policies adopted by the company are as follows:

1.1. Basis of Accounting

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards, including FRS102, of the Financial Reporting Council as published by Certified Public Accountants Ireland, and the Companies Act 2014.

1.2. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of the tangible assets over their expected useful lives as follows:

Fixtures & Fittings	-20% per annum - straight line
Office equipment	-20% per annum - straight line
Computer equipment	-20% per annum - straight line

1.3. Taxation

The company qualifies for exemption from Corporation Tax under section 207 of the Taxes Consolidated Act 1997. The company's charity reference number is CHY15712

1.4. Government grants

Grants received towards capital and revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

2. Grants and other state funding:

Name of State agency	Type of Funding	2015 €	2014 €
HSE - LDTF	Addiction services	233,002	233,002
ESB	Grant	10,000	-
		<u>243,002</u>	<u>233,002</u>

3. Operating surplus

The operating surplus is stated after charging:

	2015 €	2014 €
Depreciation of tangible assets	6,450	5,519
Auditors' remuneration	<u>1,600</u>	<u>2,700</u>

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Notes to the Financial Statements for the year ended 31 December 2015

...../ continued

7.	Cash at bank and in hand	2015	2014
		€	€
	Bank balances	76,179	43,930
	Cash on hand	146	83
		<u>76,325</u>	<u>44,013</u>
8.	Creditors: amounts falling due within one year	2015	2014
		€	€
	Accrued expenses	4,673	4,355
	Deferred Income	35,825	-
	PAYE and social security costs	7,036	5,684
		<u>47,534</u>	<u>10,039</u>
9.	Reserves	Revenue reserves	Total
		€	€
	At 1 January 2015	50,207	50,207
	(Deficit)/surplus for the year	(8,084)	(8,084)
	At 31 December 2015	<u>42,123</u>	<u>42,123</u>

10. Company status

Walkinstown Greenhills Resource Centre Limited is a company limited by guarantee and not having a share capital. In accordance with the Memorandum & Articles of Association, in the event of the Company being wound up, each member's liability is limited to €1.00.

11. APB Ethical Standards - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

12. Approval of financial statements

The financial statements were approved by the Board on

Walkinstown Greenhills Resource Centre Limited
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Detailed Operating Statement for the year ended 31st December 2015

	2015	2015	2014	2014
	€	€	€	€
Income				
Local Drug Task Force		233,002		233,002
Pobal		-		-
ESB Funding		10,000		-
Other Income		7,088		5,480
		<u>250,090</u>		<u>238,482</u>
Administrative expenses				
Staff Salaries	160,468		148,386	
Employer's PRSI contributions	16,240		15,499	
Sessional staff	6,635		4,192	
Rent and rates	20,000		16,419	
Insurance	3,268		2,789	
Light and heat	5,510		7,411	
Repairs and maintenance	8,835		7,804	
Post and stationery	2,916		3,730	
Telephone and communications	3,332		3,576	
Motor and travel	875		366	
Training and rehabilitation	7,529		2,044	
Audit fees	1,600		2,700	
Family Support Group	6,738		4,597	
Bank interest and charges	332		325	
Canteen and catering	4,730		4,109	
General expenses	2,716		2,159	
Depreciation on tangible assets	6,450		5,519	
		<u>258,174</u>		<u>231,625</u>
Surplus/(Deficit) for the year		<u>(8,084)</u>		<u>6,857</u>