

**Directors' Report and Financial Statements**  
**for the year ended 31 December 2016**

Nestcroft Ltd t/a Long & Company  
Chartered Accountants and Registered Auditors  
Moorefield Business Centre  
Moorefield Road  
Newbridge  
Co. Kildare  
Ireland

Company N

Directors and Other Information

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Patricia Tyrrell  
Julie Mc Namara  
Noeleen Eustace (Resigned 10 January 2011)  
Lynn Brady (Appointed 4 December 2010)

<b>Company Secretary</b>	Jacinta Carey (Appointed 1 June 2011) Noeleen Eustace (Resigned 1 June 2011)
<b>Company Number</b>	320273
<b>Registered Office and Business Address</b>	Collaghknock Glebe Mellita Road Kildare Co. Kildare Ireland
<b>Auditors</b>	Nestcroft Ltd t/a Long & Company Chartered Accountants and Registered Moorefield Business Centre Moorefield Road Newbridge Co. Kildare Ireland
<b>Bankers</b>	Allied Irish Bank Edward Street Newbridge Co. Kildare Ireland
<b>Solicitors</b>	Coughlan White & Partners Moorefield Road Newbridge Co. Kildare Ireland
<b>Members</b>	Noeleen Eustace (Secretary) Patricia Tyrrell (Chairperson)

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**Principal Activity**

The principal activity of the company is to carry on for the benefit of the community, the provision of accommodation and associated amenities for women and children experiencing violence in their relationships.

The company is limited by guarantee not having a share capital. Therefore the directors and secretary during the year did not have a beneficial interest in the company.

All directors serve in a voluntary capacity.

The Company is limited by guarantee not having a share capital.

**Principal Risks and Uncertainties**

The company is reliant on the funding which it receives from the Child and Family Agency - TUSLA.

The principal risk faced by the company arises from the possibility that at some time in the future the Child and Family Agency - TUSLA could reduce this funding or cease to provide it.

**Financial Results**

The surplus for the year after providing for depreciation amounted to €1,026 (2015 - €53,256).

At the end of the year the company has assets of €1,155,425 (2015 - €1,185,057) and liabilities of €1,154,399 (2015 - €1,042,206). The net assets of the company have increased by €1,026.

**Directors and Secretary**

The directors who served throughout the year, except as noted, were as follows:

Anne Daly  
Sandra Mc Donagh (Resigned 10 January 2016)  
Patricia Tyrrell  
Julie Mc Namara  
Noeleen Eustace (Resigned 10 January 2016)  
Lynn Brady (Appointed 4 December 2016)

The secretaries who served during the year were;

Jacinta Carey (Appointed 1 June 2016)  
Noeleen Eustace (Resigned 1 June 2016)

In accordance with the Articles of Association, one third of the directors retire by rotation and they are eligible for re-election.

**Future Developments**

The company intends to continue its present activities for the foreseeable future.

**Post Statement of Financial Position Events**

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

**Auditors**

The auditors, Nestcroft Ltd t/a Long & Company, (Chartered Accountants) have indicated that they will continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

**Acknowledgements**

The Board is grateful to the following for their support during the year:

Child and Family Agency - TUSLA  
Private Donors

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There is no relevant audit information of which the statutory auditors are unaware. The directors have stated that they ought to have taken to make themselves aware of any relevant audit information and that the statutory auditors are aware of that information.

#### Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed accounting personnel and have maintained appropriate accounting records. The accounting records are located at the company's office at Collaghknock Glebe, Mellita Road, Kildare.

Signed on behalf of the board

Patricia Tyrrell

Patricia Tyrrell  
Director

Anne Daly

Anne Daly  
Director

Date: 22/3/2017

applicable Irish law and regulations.

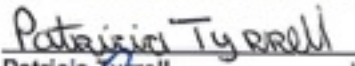
Irish company law requires the directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with the Companies Act 2014, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the company's liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

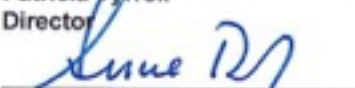
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, and note the effect and the reasons for any material departure from those standards, 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the financial position and surplus or deficit of the company to be determined with reasonable accuracy, and to ensure that the financial statements and directors' report comply with the Companies Act 2014 and that the financial statements to be audited. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

  
Patricia Tyrrell

Director

  
Anne Daly

Director

Date: 22/3/2017

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members whether, in our opinion, the financial statements are true and fair. To the fullest extent of the law, we do not accept or assume responsibility to anyone other than the company and the company's members for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation and fair presentation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the requirements of the Companies Act 2014. 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 Practice 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 in order to express an opinion on whether the financial statements are free from material misstatement, whether due to 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 the accounting estimates made by the directors; and the overall presentation of the financial statements. We have read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently 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.

#### Opinion on financial statements

In our opinion the financial statements:

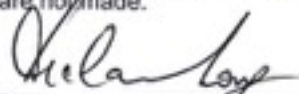
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and the requirements of the Companies Act 2014.

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

- We have obtained all the information and explanations which we consider necessary for the purpose 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.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

#### 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 if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 303 and 305 of the Companies Act 2014 are not made.



Declan Long  
for and on behalf of  
**NESTCROFT LTD T/A LONG & COMPANY**  
Chartered Accountants and Registered Auditors  
Moorefield Business Centre  
Moorefield Road  
Newbridge  
Co. Kildare  
Ireland

Date: 22<sup>nd</sup> March 2017

	Notes	2016 €
Income	4	265,655
Expenditure		(264,884)
Surplus on ordinary activities before interest		771
Interest receivable and similar income	6	255
Surplus on ordinary activities before tax		1,026
Tax on surplus on ordinary activities	8	-
Total Comprehensive Income		1,026

The company has no recognised gains or losses other than the surplus for the year. The results have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 22/3/2017 and signed on its behalf by:

Patricia Tyrrell

Patricia Tyrrell  
Director

Anne Daly

Anne Daly  
Director

<b>Non-Current Assets</b>		
Tangible assets	9	913,286
<b>Current Assets</b>		
Debtors	10	742
Cash and cash equivalents		241,397
		242,139
Creditors: Amounts falling due within one year	11	(8,612)
<b>Net Current Assets</b>		233,527
<b>Total Assets less Current Liabilities</b>		1,146,813
Government grants	13	(1,002,936)
<b>Net Assets</b>		143,877
<b>Reserves</b>		
Income statement		143,877
<b>Members' Funds</b>		143,877

Approved by the board on 21/3/2017 and signed on its behalf by:

Patricia Tyrrell  
Patricia Tyrrell  
Director

Anne Daly  
Anne Daly  
Director

At 1 January 2015

Surplus for the year

At 31 December 2015

Surplus for the year

At 31 December 2016

89,5

53,2

142,8

1,0

143,8

	Notes	2019 €
<b>Cash flows from operating activities</b>		
Surplus for the year		1,026
Adjustments for:		
Interest receivable and similar income		(255)
Depreciation		5,085
		<hr/> 5,856
Movements in working capital:		
Movement in debtors		2,485
Movement in creditors		4,278
		<hr/> 12,619
<b>Cash flows from investing activities</b>		
Interest received		255
Payments to acquire property, plant and equipment		-
		<hr/> 255
Net cash generated from/(used in) investment activities		<hr/> 255
 Net increase in cash and cash equivalents		 12,874
Cash and cash equivalents at beginning of financial year		228,147
		<hr/>
Cash and cash equivalents at end of financial year	18	241,021
		<hr/>

## 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are material in relation to the company's financial statements.

### Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared on a going concern basis and in accordance with generally accepted accounting principles in Ireland, the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. There have been no transitions made.

### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that have been revalued amounts or fair values, as explained in the accounting policies below. Historical cost is based on the fair value of the consideration given in exchange for assets. The financial reporting standard that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council promulgated by the Institute of Chartered Accountants in Ireland.

### Income

TUSLA grants received are accounted for on a receivable basis. Private donations are accounted for as received and are included as such in the Income and Expenditure Account.

### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Depreciation is calculated to write off the original cost or valuation of property, plant and equipment to their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Equipment	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in value. If changes in circumstances indicate the carrying value may not be recoverable.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate of interest, the cost of assets being acquired. Investment income earned on the temporary investments relating to borrowings pending their expenditure on the assets is deducted from the borrowing costs capitalised. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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separately from those of the company in an independently administered fund. The company has a defined benefit pension scheme for its employees providing benefits based on final pensionable earnings. Assets of this scheme are also held separately from those of the company, being invested in accordance with the instructions of professional fund managers.

#### **Taxation**

The company had obtained Charitable status under Section 207 of the Taxes Consolidation Act 1997. The company is no charge to tax.

#### **Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue is recognised in the Income Statement when received.

### **3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present an Income and Expenditure Account instead of a Balance Sheet and Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### **4. INCOME**

The income for the year has been derived from:-

	2019
TUSLA	264,000
Private donations	1,650
	<u>265,650</u>

Grant income is accounted for on a receivable basis. Donations are accounted for when received and included as fund raising in the Income and Expenditure Account.

The whole of the company's income is attributable to its market in the Republic of Ireland and the principal activity of provision of housing and associated amenities for women in deprived circumstances.

### **5. OPERATING SURPLUS**

Operating surplus is stated after charging:  
Depreciation of property, plant and equipment

### **6. INTEREST RECEIVABLE AND SIMILAR INCOME**

Bank interest

2019

**Number of employees**

The average number of persons employed (including executive directors) during the year was

Administration

The staff costs comprise:

Wages and salaries  
Social welfare costs  
Pension costs

20  
Numl

20

181,8

18,4

14,4

214,7

**8. TAX ON SURPLUS ON ORDINARY ACTIVITIES**

20

Analysis of charge in the year

Current tax:  
Corporation tax

No charge to tax arises as the charity is exempt from corporation tax.

**9. PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings freehold €	Equipment €	Fixture fittings and equipme
<b>Cost or Valuation</b>			
At 31 December 2016	927,231	60,049	55,81
<b>Depreciation</b>			
At 1 January 2016	37,084	24,018	28,30
Charge for the year	18,545	12,010	9,84
At 31 December 2016	55,629	36,028	38,15
<b>Net book value</b>			
At 31 December 2016	871,602	24,021	17,66
At 31 December 2015	890,147	36,031	27,50

	Land and buildings freehold €	Equipment €	Fixtures fittings and equipment
<b>Cost or Valuation</b>			
At 1 January 2015	927,231	60,049	52,771
Additions	-	-	3,041
At 31 December 2015	927,231	60,049	55,812
<b>Depreciation</b>			
At 1 January 2015	18,539	12,008	18,351
Charge for the year	18,545	12,010	9,951
At 31 December 2015	37,084	24,018	28,302
<b>Net book value</b>			
At 31 December 2015	890,147	36,031	27,510
At 31 December 2014	908,692	48,041	34,412
<b>10. DEBTORS</b>			2015
Prepayments and accrued income			7,411
All debtors fall due within one year.			
<b>11. CREDITORS</b>			2015
Amounts falling due within one year			
Bank overdrafts			37,111
Taxation (Note 12)			6,231
Accruals			2,001
			8,612
Tax and social insurance are subject to the terms of the relevant legislation. Interest accrued at the rate of 0.0274% per day.			
The terms of the accruals are based on the underlying contracts.			
<b>12. TAXATION</b>			2015
Creditors:			
PAYE			6,231

**Capital grants received and receivable**

At 1 January 2016

1,108,8

**Amortisation**

At 1 January 2016

(70,6)

Amortised in year

(35,3)

At 31 December 2016

(105,9)

**Net book value**

At 31 December 2016

1,002,9

At 1 January 2016

1,038,2

Capital grants received and receivable are treated as deferred income and amortised in the Income Statement annually over the useful economic life of the asset to which it relates. Revenue is transferred to the Income Statement when received.

**14. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its winding up while they are members, or within one year thereafter, for the payment of the debts of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such contribution to be required, not exceeding € 2.

**15. MORTGAGES & CHARGES**

A charge on land owned by Kildare County Council.

All that and those part of the property comprised in folio 40663f situated in Coolaghknock town, County Kildare.

**16. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2016.

**17. EVENTS AFTER END OF REPORTING PERIOD**

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

**18. CASH AND CASH EQUIVALENTS**

201

Cash and bank balances

241,39

Bank overdrafts

(37)

241,02

**19. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board

22/3/2017







