

Company Number: 320273

Teach Tearmainn Housing Association Company Company Limited By Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2018

McMahon Auditors & Accountants Limited
Certified Public Accountants and Statutory Audit Firm
9-10 Academy Court
Academy Street
Kildare Town
Co. Kildare
Ireland

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Notes to the Financial Statements	13 - 17
Supplementary Information on Income and Expenditure Account	19

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

DIRECTORS AND OTHER INFORMATION

Directors	Patricia Tyrell Lynne Brady Caitriona Costello (Appointed 25 May 2018) Julie McNamara (Resigned 9 January 2019) Anne Daly (Resigned 8 March 2018)
Company Secretary	Lynne Brady
Company Number	320273
Charity Number	CHY14328
Registered Office	C/O Coughlan & Co Solicitors Newbridge Co. Kildare
Auditors	McMahon Auditors & Accountants Limited Certified Public Accountants and Statutory Audit Firm 9-10 Academy Court Academy Street Kildare Town Co. Kildare Ireland
Bankers	Allied Irish Bank Edward Street Newbridge Co. Kildarre

Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

Principal Activity and Review of the Business

The principal activity of the company continued to be the provision of crisis care accomodation, support services and associated amenities for women and children who are experiencing violence in their family.

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

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €1.27.

There has been no significant change in these activities during the year ended 31 December 2018.

Financial Results

The surplus for the year after providing for depreciation amounted to €43,379 (2017 - €7,442).

At the end of the year, the company has assets of €1,143,752 (2017 - €1,137,749) and liabilities of €674,287 (2017 - €711,663). The net assets of the company have increased by €43,379.

Directors and Secretary

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

Patricia Tyrell
Lynne Brady
Caitriona Costello (Appointed 25 May 2018)
Julie McNamara (Resigned 9 January 2019)
Anne Daly (Resigned 8 March 2018)

The secretary who served throughout the year was Lynne Brady.

The company is limited by guarantee and does not have a share capital. The directors and secretary who served during the year, as set above, did not have a beneficial interest in the company. All directors serve in a voluntary capacity.

In accordance with the Constitution, half or if the number of members should be an uneven number, then the number of members which with the addition of one would make half the members of the board must retire from the board at each AGM. Therefore Patricia Tyrell & Caitriona Costello retire from the board but being eligible offers themselves for re-election.

Future Developments

The company plans to continue its present activities and current operational levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current year.

Auditors

McMahon Auditors & Accountants Limited, (Certified Public Accountants), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

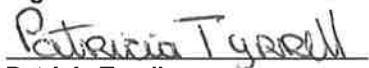
DIRECTORS' REPORT

for the year ended 31 December 2018

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 appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's business premises.

Signed on behalf of the board



Patricia Tyrell
Director

9 April 2019



Lynne Brady
Director

9 April 2019

Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 assets, 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:

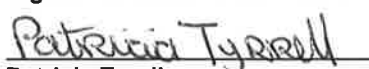
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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 assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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.

In so far as the directors are aware:

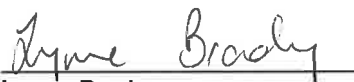
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Patricia Tyrell
Director

9 April 2019



Lynne Brady
Director

9 April 2019

INDEPENDENT AUDITOR'S REPORT

to the Members of Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Teach Tearmainn Housing Association Company Limited By Guarantee ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

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 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

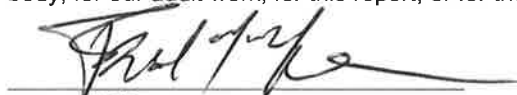
A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

Other matters which we are required to address

The financial statements of Teach Tearmainn Housing Association Company Company Limited By Guarantee for the year ended 31st December 2017 were audited by a predecessor auditing firm whose opinion, dated 29th March 2018, was unqualified. We are relying on their opinion as to the validity of the opening balances and comparative figures.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.



Frank McMahon

for and on behalf of

MCPMAHON AUDITORS & ACCOUNTANTS LIMITED

Certified Public Accountants and Statutory Audit Firm

9-10 Academy Court

Academy Street

Kildare Town

Co. Kildare

Ireland

9 April 2019

Teach Tearmainn Housing Association Company Limited By Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Teach Tearmainn Housing Association Company Company Limited By Guarantee

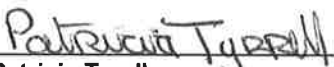
(A company limited by guarantee, without a share capital)

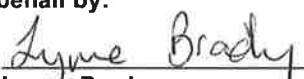
INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income	5	352,090	302,102
Expenditure		(308,759)	(294,890)
Surplus before interest		43,331	7,212
Interest receivable and similar income		48	230
Surplus for the year	16	43,379	7,442
Total comprehensive income		43,379	7,442

Approved by the board on 9 April 2019 and signed on its behalf by:


Patricia Tyrell
Director


Lynne Brady
Director

Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

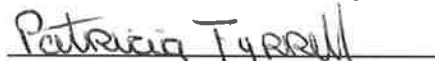
BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	8	841,412	874,458
Current Assets			
Debtors	9	1,727	602
Cash and cash equivalents		300,613	262,689
		302,340	263,291
Creditors: Amounts falling due within one year	10	(16,742)	(18,806)
Net Current Assets		285,598	244,485
Total Assets less Current Liabilities		1,127,010	1,118,943
Amounts falling due after more than one year	11	(657,545)	(692,857)
Net Assets		469,465	426,086
Reserves			
Income and expenditure account	16	469,465	426,086
Members' Funds		469,465	426,086

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 9 April 2019 and signed on its behalf by:


Patricia Tyrell
Director


Lynne Brady
Director

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2017	418,644	418,644
Surplus for the year	7,442	7,442
At 31 December 2017	426,086	426,086
Surplus for the year	43,379	43,379
At 31 December 2018	469,465	469,465

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. GENERAL INFORMATION

Teach Tearmainn Housing Association Company Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is C/O Coughlan & Co, Solicitors, Newbridge, Co. Kildare. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework 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" Section 1A, issued by the Financial Reporting Council.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

Income comprises the Tusla grants and private donations received.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

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

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or 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 the effect of 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 by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. 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.

Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

The company does not come within the charge to corporation tax as the Revenue Commissioners have granted it charitable status. (Charity Number CHY14328)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption company depends on the company being able to meet its forecasts of cash flows and on the continued support from Tusla, Child and Family Agency.

4. PROVISIONS AVAILABLE FOR AUDITS OF 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, to prepare and submit tax returns to the Revenue and to prepare and submit company secretarial returns to the Companies Registration Office.

5. INCOME

The income for the year has been derived from:-

	2018	2017
	€	€
Tusla - Running costs	264,000	264,000
Tusla - Child support worker	41,878	-
Tusla - Childrens services programme	10,000	-
Private donations	900	2,790
Other operating income	35,312	35,312
	<u>352,090</u>	<u>302,102</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of crisis care accomodation, support services and associated amenities for women and children who are experiencing violence in their family.

6. OPERATING SURPLUS

	2018	2017
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	40,418	39,487
Amortisation of Government grants	(35,312)	(35,312)
	<u>40,418</u>	<u>39,487</u>

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

7. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5, (2017 - 3)

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 January 2018	927,231	56,473	60,049	1,043,753
Additions	-	7,372	-	7,372
At 31 December 2018	927,231	63,845	60,049	1,051,125
Depreciation				
At 1 January 2018	74,174	47,083	48,038	169,295
Charge for the year	18,545	9,862	12,011	40,418
At 31 December 2018	92,719	56,945	60,049	209,713
Net book value				
At 31 December 2018	834,512	6,900	-	841,412
At 31 December 2017	853,057	9,390	12,011	874,458

9. DEBTORS

	2018	2017
	€	€
Prepayments	1,727	602

10. CREDITORS

Amounts falling due within one year

Amounts owed to credit institutions
Bank overdrafts
Taxation
Accruals

	2018	2017
	€	€
Bank overdrafts	777	693
Taxation	12,840	15,038
Accruals	3,125	3,075
	16,742	18,806

11. CREDITORS

Amounts falling due after more than one year

Government grants (Note 14)

	2018	2017
	€	€
Government grants (Note 14)	657,545	692,857

12. TAXATION

Creditors:
PAYE

	2018	2017
	€	€
Creditors: PAYE	12,840	15,038

Teach Tearmainn Housing Association Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

13. DETAILS OF CREDITORS

Security given in respect of creditors

A charge exists in favour of Kildare County Council in the amount of €663,256. The charge was created on the 8th November 2011 and is secured on the company's property.

14. GOVERNMENT GRANTS DEFERRED

	2018	2017
	€	€
Capital grants received and receivable		
At 1 January 2018	834,112	834,112
Amortisation		
At 1 January 2018	(141,255)	(105,943)
Amortised in year	(35,312)	(35,312)
At 31 December 2018	(176,567)	(141,255)
Net book value		
At 31 December 2018	657,545	692,857
At 1 January 2018	692,857	728,169

Capital grants have been received from Tusla in the amount of €834,112. The grants are being amortised to income at the same rate at which the related assets are being depreciated.

In the prior year accounts, reserves of €274,763 were included under capital grants. These have been transferred to revenue reserves brought forward for both prior and current year.

15. 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 being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities 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 amount as may be required, not exceeding € 1.27.

16. INCOME AND EXPENDITURE ACCOUNT

	2018	2017
	€	€
At 1 January 2018	426,086	418,644
Surplus for the year	43,379	7,442
At 31 December 2018	469,465	426,086

In the prior year accounts, reserves of €274,763 were included under capital grants. These have been transferred to income & expenditure reserves brought forward for both prior and current year.

17. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2018.

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

18. POST-BALANCE SHEET EVENTS

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

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 9 April 2019.

TEACH TEARMANN HOUSING ASSOCIATION COMPANY COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Teach Tearmainn Housing Association Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	2018	2017
	€	€
Income		
TUSLA - Running costs	264,000	264,000
TUSLA - Child support worker	41,878	-
TUSLA - Children's services programme	10,000	-
Private Donations	900	2,790
Amortisation of government grants	35,312	35,312
	<u>352,090</u>	<u>302,102</u>
Expenditure		
Wages and salaries	180,943	179,812
Social welfare costs	19,406	19,193
Staff defined contribution pension costs	7,946	6,958
Staff training	1,806	420
Management expenses	1,476	1,795
Rates	-	385
Service charges	1,574	1,051
Insurance	3,903	4,826
Light and heat	12,373	11,070
Repairs and maintenance	8,021	3,751
Printing, postage and stationery	5,819	3,396
Telephone	4,571	4,039
Computer costs	585	-
Travelling and entertainment	5,369	3,028
Legal and professional	1,689	-
Bank charges	449	359
Provisions	821	2,372
General expenses	597	2,202
Security	6,583	5,367
Subscriptions	250	-
Counselling	1,700	700
Auditor's remuneration	2,460	4,679
Depreciation	40,418	39,487
	<u>308,759</u>	<u>294,890</u>
Miscellaneous income		
Bank interest	48	230
	<u>43,379</u>	<u>7,442</u>