

Company Registration No. 452966 (Ireland)



**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

28 SEP 2015

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)  
COMPANY INFORMATION**

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**Directors**

Ms Jean Fay Brady  
Mr Noel Hand  
Ms Heidi Bedell  
Ms Margaret Campbell  
Mr John Byrne  
Mr Anthony Stafford  
Valerie Henderson  
Mr Sylvester Greally  
Ms Ann Brophy  
Ms Claire Kearney  
Mr Michael Johnson

**Secretary**

Mr William Kelly

**Company number**

452966

**Registered office**

Abco Kovex House  
Swords Business Park  
Swords  
Co. Dublin

**Auditors**

Dempsey Mullen Accountants,  
Accountants & Registered Auditors,  
Unit 3E, Fingal Bay Business Park,  
Balbriggan,  
Co. Dublin.

**Business address**

Unit 14  
BEaT Centre  
Balbriggan  
Co. Dublin

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**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)  
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**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report and financial statements for the year ended 31 December 2014.

**Principal activities and review of the business**

The principal activity of the company is to promote, support, assist and engage, in social development, community development and social and community enterprise development designed to help, and be of benefit and welfare to local communities in order to deal with the causes and consequences of social and economic disadvantage or poverty.

The directors have identified the key risks to the Company's business as follows:-

**Funding risk**

There is a risk of a significant decrease in the funding provided by organisations. The Company mitigates this risk by continuously reviewing its scale of operations in the context of available budget. In addition, changes to legislation and regulations are monitored on an ongoing basis.

**Internal control risk**

There is a risk that the Company's transactions may not be appropriately authorised. This risk is minimised by the implementation of procedures for the formal approval of all transactions.

**Financial risk management**

The Company's operations expose it to financial risk which includes liquidity risk. In order to minimise this risk, the Company maintains sufficient funds to meet obligations as they fall due.

**Results and dividends**

The results for the year are set out on .

**Post balance sheet events**

There have been no Post balance sheet events after the year end.

**Future developments**

Some projects currently promoted through the Company will cease during the coming year and will not be renewed.

**Directors**

The following directors have held office since 1 January 2014:

Ms Jean Fay Brady	
Mr Noel Hand	
Cllr Anne Devitt	(Resigned 31 May 2014)
Ms Heidi Bedell	
Cllr Ciaran Byrne	(Resigned 31 May 2014)
Cllr Gerry McGuire	(Resigned 25 November 2014)
Ms Margaret Campbell	
Mr John Byrne	
Mr Anthony Stafford	
Valerie Henderson	
Mr Pdraig McMahon	(Resigned 19 August 2014)
Cllr Grainne MaGuire	(Resigned 31 May 2014)
Mr David Pryor	(Resigned 19 August 2014)

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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Mr Sylvester Greally  
Ms Ann Brophy  
Ms Claire Kearney  
Mr Michael Johnson

**Books of account**

The company's directors are aware of their responsibilities, under section 281-285 of the Companies Act 2014 to maintain proper books of account and are discharging their responsibility by employing qualified and experienced staff, and liaising with the company's auditors. The books of account are held at the company's business premises, Unit 14 BEaT Centre Balbriggan Co. Dublin .

**Auditors**

In accordance with the Companies Act 2014, section 383 (2), Dempsey Mullen Accountants, continue in office as auditors of the company.

**Statement of directors' responsibilities**

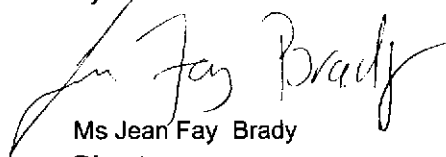
The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those 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;
- 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 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 Acts 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.

By order of the board

  
Ms Jean Fay Brady  
Director

Mr Noel Hand  
Director



**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)  
INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF FINGAL LEADER PARTNERSHIP COMPANY LIMITED**

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We have audited the financial statements of Fingal Leader Partnership Company Limited for the year ended 31 December 2014 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is Irish law issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act, 2014. Our 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 responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2 the directors are responsible for the preparation of the financial statements giving 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.

**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 Directors' Report to identify 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 2014 and of its loss for the year then 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 which 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.

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)**

**INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF FINGAL LEADER PARTNERSHIP COMPANY LIMITED**

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**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 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



**Niall Mc Grotty**  
for and on behalf of Dempsey Mullen Accountants,

22 September 2015

**Chartered Accountants  
Accountants & Registered Auditors,  
Unit 3E, Fingal Bay Business Park,  
Balbriggan,  
Co. Dublin.**

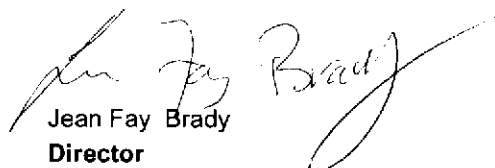
**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

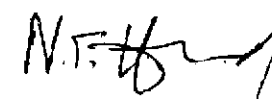
	Notes	2014 €	2013 €
Turnover	2	5,420,491	3,911,803
Administrative expenses		(5,428,507)	(3,906,618)
<b>(Loss)/profit on ordinary activities before taxation</b>	3	(8,016)	5,185
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the year</b>	7	(8,016)	5,185

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Approved by the board on 22 September 2015

  
 Jean Fay Brady  
 Director

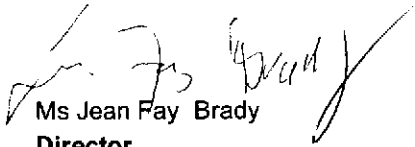
  
 Noel Hand  
 Director



**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Notes	2014 €	€	2013 €	€
<b>Fixed assets</b>					
Tangible assets	4		9,655		5,956
<b>Current assets</b>					
Debtors	5	-		31,808	
Cash at bank and in hand		323,681		219,881	
		<u>323,681</u>		<u>251,689</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(314,308)</u>		<u>(230,599)</u>	
<b>Net current assets</b>			<u>9,373</u>		<u>21,090</u>
<b>Total assets less current liabilities</b>			<u>19,028</u>		<u>27,046</u>
<b>Capital and reserves</b>					
Profit and loss account	7		19,028		27,046
<b>Shareholders' funds</b>	8		<u>19,028</u>		<u>27,046</u>

Approved by the board and authorised for issue on 22 September 2015

  
 Ms Jean Fay Brady  
 Director

Mr Noel Hand   
 Director

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

	€	2014 €	€	2013 €
<b>Net cash inflow from operating activities</b>		108,533		59,395
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(9,725)		(7,776)	
<b>Net cash outflow for capital expenditure</b>		(9,725)		(7,776)
<b>Net cash inflow before management of liquid resources and financing</b>		98,808		51,619
<b>Increase in cash in the year</b>		98,808		51,619

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
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**NOTES TO THE CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

1	Reconciliation of operating (loss)/profit to net cash inflow from operating activities	2014	2013
		€	€
	Operating (loss)/profit	(8,016)	5,185
	Depreciation of tangible assets	6,024	3,896
	Decrease in debtors	31,808	71,447
	Increase/(decrease) in creditors within one year	78,717	(21,133)
	<b>Net cash inflow from operating activities</b>	<u>108,533</u>	<u>59,395</u>

2	Analysis of net funds	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	219,881	103,800	-	323,681
	Bank overdrafts	-	(4,992)	-	(4,992)
		<u>219,881</u>	<u>98,808</u>	<u>-</u>	<u>318,689</u>
	Bank deposits	-	-	-	-
	<b>Net funds</b>	<u>219,881</u>	<u>98,808</u>	<u>-</u>	<u>318,689</u>

3	Reconciliation of net cash flow to movement in net funds	2014	2013
		€	€
	Increase in cash in the year	98,808	51,619
	<b>Movement in net funds in the year</b>	<u>98,808</u>	<u>51,619</u>
	Opening net funds	219,881	168,262
	<b>Closing net funds</b>	<u>318,689</u>	<u>219,881</u>

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**1 Accounting policies**

**1.1 Accounting convention**

The significant accounting policies adopted by the Company and applied consistently are as follows: The Financial Statements are prepared under the historical cost convention. .

The directors consider it appropriate to prepare the financial statements on a going concern basis having given due consideration to the level of funding that it receives from various organisation's.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	15% Straight Line
Office furniture and equipment	25% Straight Line
Motor vehicles	25% Straight Line

**2 Income**

	<b>2014</b>	<b>2013</b>
Pobal Grant	310,377	353,284
RDP Grant	1,661,880	692,623
Jobs Club (Department of Social Protection)	97,974	60,309
Community Policing Forum (Regional Drugs Task Force)	-	143,297
FAS Grant	-	54,728
TUS Income (Department of Social Protection)	151,210	139,220
Other Grants	65,560	74,254
Sundry Income	3,932	9,720
TUS Salaries Income (Department of Social Protection)	3,129,558	2,298,816
Mental Health Care Project	-	85,552
	<b>5,420,491</b>	<b>3,911,803</b>
<b>Pobal Grant Reconciliation</b>		
Actual Funding Received during the year	358,290	363,686
Less Reversal of Opening Debtor	-	(25,234)
Grant Creditor Realised re Redundancy	-	14,832
Grant Creditor balance movement	(47,913)	-
	<b>310,377</b>	<b>353,284</b>

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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<b>3</b>	<b>Operating (loss)/profit</b>	<b>2014</b>	<b>2013</b>
		<b>€</b>	<b>€</b>
	Operating (loss)/surplus is stated after charging:		
	Depreciation of tangible assets	6,024	3,896
	Auditors' remuneration	5,166	6,150
		<u>          </u>	<u>          </u>

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**4 Tangible fixed assets**

	Fixtures and fittings	Office furniture and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 January 2014	504	31,606	2,625	34,735
Additions	-	9,723	-	9,723
At 31 December 2014	504	41,329	2,625	44,458
<b>Depreciation</b>				
At 1 January 2014	380	25,774	2,625	28,779
Charge for the year	76	5,948	-	6,024
At 31 December 2014	456	31,722	2,625	34,803
<b>Net book value</b>				
At 31 December 2014	48	9,607	-	9,655
At 31 December 2013	124	5,832	-	5,956

**In respect of previous years.**

	Fixtures and fittings	Office furniture and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 January 2013	504	23,830	2,625	26,959
Additions	-	7,776	-	7,776
At 31 December 2013	504	31,606	2,625	34,735
<b>Depreciation</b>				
At 1 January 2013	304	21,957	2,622	24,883
Charge for the year	76	3,817	3	3,896
At 31 December 2013	380	25,774	2,625	28,779
<b>Net book value</b>				
At 31 December 2013	124	5,832	-	5,956
At 31 December 2012	200	1,873	3	2,076

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>5 Debtors</b>	<b>2014</b>	<b>2013</b>
	€	€
Trade debtors	-	11,265
Other debtors	-	18,384
Prepayments and accrued income	-	2,159
	<u>-</u>	<u>31,808</u>
	<u><u>-</u></u>	<u><u>31,808</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	€	€
Bank loans and overdrafts	4,992	-
Trade creditors	1,533	3,521
Grants prepaid	300,062	180,082
Accruals and deferred income	7,721	46,996
	<u>314,308</u>	<u>230,599</u>
	<u><u>314,308</u></u>	<u><u>230,599</u></u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. control account	12,656	8,042
	<u>12,656</u>	<u>8,042</u>
	<u><u>12,656</u></u>	<u><u>8,042</u></u>
<b>7 Statement of movements on income and expenditure account</b>		<b>Income and expenditure account</b>
		€
Balance at 1 January 2014		27,044
Loss for the year		(8,016)
		<u>19,028</u>
Balance at 31 December 2014		<u><u>19,028</u></u>
<b>8 Reconciliation of movements in members' funds</b>	<b>2014</b>	<b>2013</b>
	€	€
Excess income over expenditure for the period	(8,016)	5,185
Opening members' funds	27,046	21,861
	<u>19,028</u>	<u>27,046</u>
Closing members' funds	<u><u>19,028</u></u>	<u><u>27,046</u></u>

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**9 Employees**

**Number of employees**

The average no of employees during the year.

	<b>2014</b>	<b>2013</b>
	<b>Number</b>	<b>Number</b>
Front - line and support staff	16	19
Tus program	224	159
	<u>240</u>	<u>178</u>

**Employment costs**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Wages and salaries	533,716	762,926
TUS Salaries	3,129,558	2,298,816
	<u>3,663,274</u>	<u>3,061,742</u>

**10 Auditors' Ethical Standards**

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

**11 Company Status**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up, is €1.27

**12 Approval of financial statements**

The directors approved the financial statements on the 22 September 2015.





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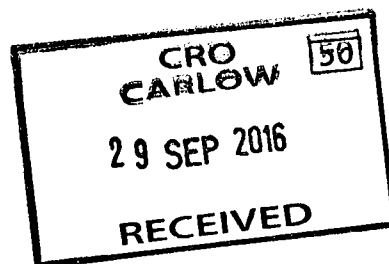


[www.ohd.ie](http://www.ohd.ie)

**Fingal Leader Partnership Company Limited**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 December 2015**





**Fingal Leader Partnership Company Limited**  
(A company limited by guarantee, without a share capital)  
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# Fingal Leader Partnership Company Limited

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

## DIRECTORS AND OTHER INFORMATION



[www.ohd.ie](http://www.ohd.ie)

### Directors

Ms Jean Fay Brady  
Mr Noel Hand  
Mr Laurence Ward  
Mr Tom Haesy  
Mr Martin Tully  
Mr Patrick McNamara  
Cllr. Malachy Quinn (Appointed 22 September 2015)  
Ms Heidi Bedell (Resigned 3 May 2015)  
Mr Gerry Mc Guire (Resigned 17 June 2015)  
Mr William Kelly (Resigned 19 November 2015)  
Ms Valerie Henderson (Resigned 16 September 2015)  
Ms Margaret Campbell (Resigned 19 November 2015)  
Ms Clare Kearney (Resigned 5 February 2015)  
Mr John Byrne (Resigned 5 February 2015)  
Mr Roger Cronin (Appointed 16 May 2015)

### Company Secretary

Mr Roger Cronin (Appointed 25 September 2015)

### Company Number

452966

### Charity Number

18100

### Registered Office

Abco Kovex House  
Swords Business Park  
Swords  
Co. Dublin  
Ireland

### Auditors

O'Hare Donohoe  
Chartered Certified Accountants and Registered  
Auditors  
Unit 7 Scurlockstown Business Park  
Dublin Road  
Trim  
Co. Meath  
Ireland



# Fingal Leader Partnership Company Limited

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

## DIRECTORS' REPORT

for the year ended 31 December 2015



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

### Principal Activity and Review of the Business

The principal activity of the company is to promote, support, assist and engage in social development, community development and social and community enterprise 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.

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

There has been no significant change in these activities during the year ended 31 December 2015.

### Principal Risks and Uncertainties

The directors recognise that the principal risks and uncertainties faced by the charity are similar to those faced by other charities whose principal source of income is grant funding. The company relies on the funding that it receives from various funding agencies. A reduction in possible future material in this funding could lead to the company facing difficulty with respect to meeting its day-to-day expenditure. These risks should not be regarded as a complete and comprehensive statement of all potential risks and uncertainties. Other risks may arise of which the Board is not aware or which it deems immaterial.

### Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €5,412 (2014 - €(8,019)).

At the end of the year the company has assets of €197,453 (2014 - €333,335) and liabilities of €173,014 (2014 - €314,308). The net assets of the company have increased by €5,412.

### Directors and Secretary

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

Ms Jean Fay Brady  
Mr Noel Hand  
Mr Laurence Ward  
Mr Tom Haheesy  
Mr Martin Tully  
Mr Patrick McNamara  
Cllr. Malachy Quinn (Appointed 22 September 2015)  
Ms Heidi Bedell (Resigned 3 May 2015)  
Mr Gerry Mc Guire (Resigned 17 June 2015)  
Mr William Kelly (Resigned 19 November 2015)  
Ms Valerie Henderson (Resigned 16 September 2015)  
Ms Margaret Campbell (Resigned 19 November 2015)  
Ms Clare Kearney (Resigned 5 February 2015)  
Mr John Byrne (Resigned 5 February 2015)  
Mr Roger Cronin (Appointed 16 May 2015)

The secretary who served throughout the year was Mr Roger Cronin

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading 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.

### Auditors

The auditors, O'Hare Donohoe, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.





# Fingal Leader Partnership Company Limited

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

## DIRECTORS' REPORT

for the year ended 31 December 2015

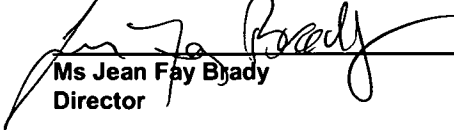


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### Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at .

Signed on behalf of the board

  
Ms Jean Fay Brady  
Director

26 September 2016

  
Mr Patrick McNamara  
Director

26 September 2016

# Fingal Leader Partnership Company Limited

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

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2015



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

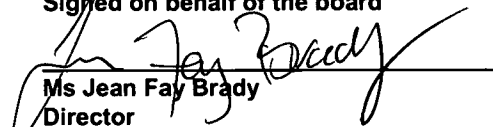
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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:

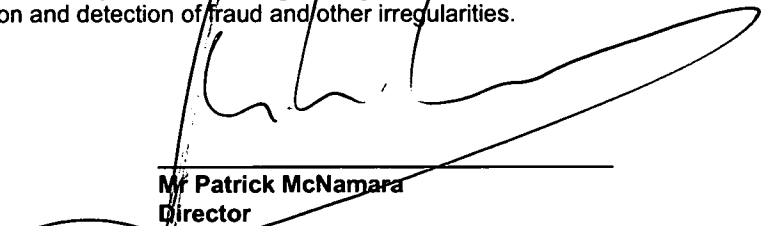
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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 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.

Signed on behalf of the board

  
Ms Jean Fay Brady  
Director

26 September 2016

  
Mr Patrick McNamara  
Director

26 September 2016

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Fingal Leader Partnership Company Limited



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

We have audited the financial statements of Fingal Leader Partnership Company Limited for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant 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" issued by the Financial Reporting Council.

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 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 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 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 otherwise comply with 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 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 Directors' 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.

### 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 2015 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, 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 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.
- 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 to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

Patrick O'Hare

for and on behalf of  
**O'HARE DONOHOE**

Chartered Certified Accountants and Registered Auditors  
Unit 7 Scurlockstown Business Park  
Dublin Road  
Trim  
Co. Meath  
Ireland

26 September 2016


**Fingal Leader Partnership Company Limited**  
 (A company limited by guarantee, without a share capital)  
**INCOME AND EXPENDITURE ACCOUNT**  
 for the year ended 31 December 2015

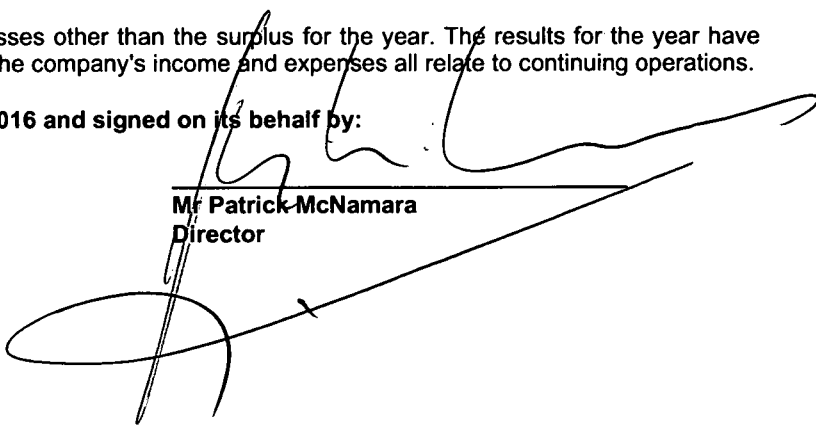


	Notes	2015 €	2014 €
Income	5	4,948,059	5,420,491
Expenditure		<u>(4,942,647)</u>	<u>(5,428,510)</u>
<b>Total Comprehensive Income</b>		<u><u>5,412</u></u>	<u><u>(8,019)</u></u>

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

Approved by the board on 26 September 2016 and signed on its behalf by:

  
 Ms Jean Fay Brady  
 Director

  
 Mr Patrick McNamara  
 Director

# Fingal Leader Partnership Company Limited

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

## BALANCE SHEET

as at 31 December 2015



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	Notes	2015 €	2014 €
<b>Fixed Assets</b>			
Tangible assets	8	3,408	9,655
<b>Current Assets</b>			
Debtors	9	8,338	-
Cash and cash equivalents		185,707	323,680
		<u>194,045</u>	<u>323,680</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(173,014)</u>	<u>(314,308)</u>
<b>Net Current Assets</b>		<u>21,031</u>	<u>9,372</u>
<b>Total Assets less Current Liabilities</b>		<u>24,439</u>	<u>19,027</u>
<b>Reserves</b>			
Income and expenditure account		24,439	19,027
<b>Equity attributable to owners of the company</b>		<u>24,439</u>	<u>19,027</u>

Approved by the board on 26 September 2016 and signed on its behalf by:

  
Ms Jean Fay Brady  
Director

  
Mr Patrick McNamara  
Director

**Fingal Leader Partnership Company Limited**  
 (A company limited by guarantee, without a share capital)  
**STATEMENT OF CHANGES IN EQUITY**  
 as at 31 December 2015



	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 January 2014</b>	27,046	27,046
Deficit for the year	(8,019)	(8,019)
<b>At 31 December 2014</b>	19,027	19,027
Surplus for the year	5,412	5,412
<b>At 31 December 2015</b>	<b>24,439</b>	<b>24,439</b>

# Fingal Leader Partnership Company Limited

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

## CASH FLOW STATEMENT

for the year ended 31 December 2015



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	Notes	2015 €	2014 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		5,412	(8,019)
Adjustments for:			
Depreciation		6,247	6,024
		<u>11,659</u>	<u>(1,995)</u>
Movements in working capital:			
Movement in debtors		(8,338)	31,808
Movement in creditors		(136,517)	78,717
		<u>(133,196)</u>	<u>108,530</u>
Cash (used in)/generated from operations			
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		-	(9,723)
		<u>-</u>	<u>(9,723)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(133,196)</b>	<b>98,807</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>318,688</b>	<b>219,881</b>
		<u>318,688</u>	<u>219,881</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>15</b>	<b>185,492</b>	<b>318,688</b>
		<u><u>185,492</u></u>	<u><u>318,688</u></u>

# FINGAL LEADER PARTNERSHIP COMPANY LIMITED

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

## INFORMATION RELATING TO THE POBAL GRANTS

for the year ended 31st December 2015



www.ohd.ie

### GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Amount €
Pobal Fingal County Council	Social Inclusion Local Development Strategy	157,239 15,000
Dept of Environment, Community & Local Government	Rural Development Programme	960,994
Co Operation Project	Rural Development Programme	34,760
Department of Social Protection	Jobs Club	99,962
Department of Social Protection	Tus	129,400
Pobal	ADHD	6,618
Pobal	TUS Salaries	3,391,166
Grant creditor balance movement		152,920
		<hr/> <b>4,948,059</b> <hr/>

**Patrick O'Hare**

for and on behalf of

**O'HARE DONOHOE**

Chartered Certified Accountants and Registered Auditors

Unit 7 Scurlockstown Business Park

Dublin Road

Trim

Co. Meath

Ireland

**26 September 2016**



# Fingal Leader Partnership Company Limited

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015



www.ohd.ie

### 1. GENERAL INFORMATION

Fingal Leader Partnership Company Limited is a company limited by guarantee incorporated in the Republic of Ireland.

### 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 2015 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising 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. These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments 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 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" issued by the Financial Reporting Council.

#### Income

Turnover represents income from revenue grants.

#### 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:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

#### 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.

#### 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.

#### Taxation

No charge to tax arises due to the fact that this company is a registered charity.

**Fingal Leader Partnership Company Limited**  
 (A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**



for the year ended 31 December 2015

**3. ADOPTION OF FRS 102**

This is the first set of financial statements prepared by Fingal Leader Partnership Company Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

**4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

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

**5. INCOME**

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 grant funding.

<b>6. OPERATING SURPLUS/(DEFICIT)</b>	<b>2015</b>	<b>2014</b>
	€	€
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of tangible fixed assets	<b>6,247</b>	<b>6,024</b>
	<u>          </u>	<u>          </u>

**7. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	<b>2015</b>	<b>2014</b>
	Number	Number
Employees	11	16
TUS Program	243	224
	<u>          </u>	<u>          </u>
	<b>254</b>	<b>240</b>
	<u>          </u>	<u>          </u>

The staff costs comprise:

	<b>2015</b>	<b>2014</b>
	€	€
Wages and salaries	<b>3,720,834</b>	3,610,538
Social welfare costs	<b>34,598</b>	49,028
Pension costs	<b>5,776</b>	-
	<u>          </u>	<u>          </u>
	<b>3,761,208</b>	<b>3,659,566</b>
	<u>          </u>	<u>          </u>

**Fingal Leader Partnership Company Limited**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2015



**8. TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 31 December 2015	504	41,329	2,625	44,458
<b>Depreciation</b>				
At 1 January 2015	456	31,722	2,625	34,803
Charge for the year	48	6,199	-	6,247
At 31 December 2015	504	37,921	2,625	41,050
<b>Net book value</b>				
At 31 December 2015	-	3,408	-	3,408
At 31 December 2014	48	9,607	-	9,655

**8.1. TANGIBLE FIXED ASSETS PRIOR YEAR**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 January 2014	504	31,606	2,625	34,735
Additions	-	9,723	-	9,723
At 31 December 2014	504	41,329	2,625	44,458
<b>Depreciation</b>				
At 1 January 2014	380	25,774	2,625	28,779
Charge for the year	76	5,948	-	6,024
At 31 December 2014	456	31,722	2,625	34,803
<b>Net book value</b>				
At 31 December 2014	48	9,607	-	9,655
At 31 December 2013	124	5,832	-	5,956

**9. DEBTORS**

	2015	2014
	€	€
Prepayments and accrued income	8,338	-

**10. CREDITORS**

	2015	2014
	€	€
<b>Amounts falling due within one year</b>		
Bank overdrafts	215	4,992
Trade creditors	15,687	1,533
Taxation (Note 11)	7,916	12,656
Other creditors	114,825	287,933
Accruals	34,371	7,194
	<b>173,014</b>	<b>314,308</b>

**Fingal Leader Partnership Company Limited**  
 (A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
 for the year ended 31 December 2015



11. TAXATION	2015 €	2014 €
Creditors: PAYE	<u>7,916</u>	<u>12,656</u>

**12. 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 € 2.

**13. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2015.

**14. POST-BALANCE SHEET EVENTS**

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

15. CASH AND CASH EQUIVALENTS	2015 €	2014 €
Cash and bank balances	146,529	305,668
Bank overdrafts	(215)	(4,992)
Cash equivalents	39,178	18,012
	<u>185,492</u>	<u>318,688</u>

**16. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 26 September 2016.