

Fingal Leader Partnership CLG

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

Directors' Report and Financial Statements

for the year ended 31 December 2016

Fingal Leader Partnership CLG

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

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Fingal Leader Partnership CLG

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DIRECTORS AND OTHER INFORMATION

Directors	Ms Jean Fay Brady (Resigned 26 September 2016) Mr Noel Hand (Resigned 26 September 2016) Mr Laurence Ward (Resigned 29 September 2016) Mr Tom Haahesy Mr Martin Tully Mr Patrick McNamara Cllr. Malachy Quinn (Resigned 26 September 2016) Mr Roger Cronin Mr Chris Harmon Mr Sean Corrigan Mr Ken Duffy Ms Joanne Lynch Ms Marianna Prontera
Company Secretary	Mr Roger Cronin
Company Number	452966
Charity Number	18100
Registered Office	Abco Kovex House Swords Business Park Swords Co. Dublin Ireland
Business Address	DSV House DSV Road 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

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DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

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 2016.

Financial Results

The surplus for the year after providing for depreciation amounted to €2,887 (2015 - €5,412).

At the end of the year, the company has assets of €148,942 (2015 - €197,453) and liabilities of €121,616 (2015 - €173,014). The net assets of the company have increased by €2,887.

Directors and Secretary

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

Ms Jean Fay Brady (Resigned 26 September 2016)
Mr Noel Hand (Resigned 26 September 2016)
Mr Laurence Ward (Resigned 29 September 2016)
Mr Tom Haahesey
Mr Martin Tully
Mr Patrick McNamara
Cllr. Malachy Quinn (Resigned 26 September 2016)
Mr Roger Cronin
Mr Chris Harmon
Mr Sean Corrigan
Mr Ken Duffy
Ms Joanne Lynch
Ms Marianna Prontera

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.

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DIRECTORS' REPORT

for the year ended 31 December 2016

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 DSV House, DSV Road, Swords Business Park, Swords, Co Dublin.

Signed on behalf of the board

Mr Chris Harmon
Director

12 September 2017

Mr Roger Cronin
Director

12 September 2017

Fingal Leader Partnership CLG

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

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

Mr Chris Harmon
Director

12 September 2017

Mr Roger Cronin
Director

12 September 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Fingal Leader Partnership CLG

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We have audited the financial statements of Fingal Leader Partnership CLG for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement 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 2016 and of its surplus 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

12 September 2017

Fingal Leader Partnership CLG

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income		4,061,352	4,948,059
Expenditure		(4,058,465)	(4,942,647)
Surplus for the year		<u>2,887</u>	<u>5,412</u>
Total Comprehensive Income		<u><u>2,887</u></u>	<u><u>5,412</u></u>

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BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Fixed Assets			
Tangible assets	5	1,079	3,408
Current Assets			
Debtors	6	14,020	8,338
Cash and cash equivalents		133,843	185,707
		147,863	194,045
Creditors: Amounts falling due within one year	7	(121,616)	(173,014)
Net Current Assets		26,247	21,031
Total Assets less Current Liabilities		27,326	24,439
Reserves			
Income and expenditure account		27,326	24,439
Equity attributable to owners of the company		27,326	24,439

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 12 September 2017 and signed on its behalf by:

Mr Chris Harmon
Director

Mr Roger Cronin
Director

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STATEMENT OF CHANGES IN EQUITY
 as at 31 December 2016

	Retained surplus	Total
	€	€
At 1 January 2015	19,027	19,027
Surplus for the year	5,412	5,412
At 31 December 2015	24,439	24,439
Surplus for the year	2,887	2,887
At 31 December 2016	27,326	27,326

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Surplus for the year		2,887	5,412
Adjustments for:			
Depreciation		6,227	6,247
		<u>9,114</u>	<u>11,659</u>
Movements in working capital:			
Movement in debtors		(5,682)	(8,338)
Movement in creditors		(53,083)	(136,517)
		<u>(49,651)</u>	<u>(133,196)</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(3,898)	-
		<u>(3,898)</u>	<u>-</u>
Net decrease in cash and cash equivalents		(53,549)	(133,196)
Cash and cash equivalents at beginning of financial year		185,492	318,688
		<u>185,492</u>	<u>318,688</u>
Cash and cash equivalents at end of financial year	10	131,943	185,492
		<u><u>131,943</u></u>	<u><u>185,492</u></u>

FINGAL LEADER PARTNERSHIP CLG

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INFORMATION RELATING TO THE POBAL GRANTS

for the year ended 31 December 2016

GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Amount €
Pobal	Social Inclusion	7,602
Fingal County Council	Local Development Strategy	62,075
Dept of Environment, Community & Local Government	Rural Development Programme	355,149
Department of Social Protection	Jobs Club	88,735
Department of Social Protection	TUS	151,915
Pobal	TUS Salaries	3,369,662
Grant creditor balance movement		26,214
		<hr/>
		4,061,352
		<hr/> <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

12 September 2017

Fingal Leader Partnership CLG

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Fingal Leader Partnership CLG is a company limited by guarantee incorporated in 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 2016 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.

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 CLG

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

3. OPERATING SURPLUS		2016	2015	
		€	€	
Operating surplus is stated after charging:				
Depreciation of tangible fixed assets		6,227	6,247	
		<u><u> </u></u>	<u><u> </u></u>	
4. EMPLOYEES				
The average monthly number of employees, including directors, during the year was as follows:				
		2016	2015	
		Number	Number	
Employees		6	11	
TUS Program		245	243	
		<u><u> </u></u>	<u><u> </u></u>	
		251	254	
		<u><u> </u></u>	<u><u> </u></u>	
5. TANGIBLE FIXED ASSETS				
	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2016	504	41,329	2,625	44,458
Additions	1,358	2,540	-	3,898
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2016	1,862	43,869	2,625	48,356
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2016	504	37,921	2,625	41,050
Charge for the year	279	5,948	-	6,227
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2016	783	43,869	2,625	47,277
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 December 2016	1,079	-	-	1,079
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2015	-	3,408	-	3,408
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
6. DEBTORS		2016	2015	
		€	€	
Prepayments		5,475	-	
Accrued income		8,545	8,338	
		<u><u> </u></u>	<u><u> </u></u>	
		14,020	8,338	
		<u><u> </u></u>	<u><u> </u></u>	

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

7. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,900	215
Trade creditors	26,698	15,687
Taxation	-	7,916
Other creditors	88,283	114,825
Accruals	4,735	34,371
	121,616	173,014

8. CAPITAL COMMITMENTS

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

9. POST-BALANCE SHEET EVENTS

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

10. CASH AND CASH EQUIVALENTS	2016	2015
	€	€
Cash and bank balances	132,862	146,529
Bank overdrafts	(1,900)	(215)
Cash equivalents	981	39,178
	131,943	185,492

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 12 September 2017.

FINGAL LEADER PARTNERSHIP CLG
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SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Fingal Leader Partnership CLG

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016	2015
	€	€
Income	4,061,352	4,948,059
Expenditure		
Wages and salaries	3,611,274	3,720,834
Social welfare costs	25,497	34,598
Employer contributions to the pension scheme	-	5,776
Jobs club participants	8,082	24,714
Board expenses	1,150	303
Redundancy	-	129,536
Care and repair expenses	4,659	-
Rent, rates and room hire	64,068	67,945
Rural development programme projects	126,284	807,570
Insurance	38,030	36,410
Repairs and maintenance	2,826	3,292
Printing, postage and stationery	24,178	16,565
Advertising	26,255	-
Telephone	10,218	9,825
Computer expenses	10,981	10,101
Travelling and subsistence	24,893	22,307
Legal and professional	31,078	18,818
Book-keeping	12,941	12,466
Bank charges	1,472	2,424
Training	7,385	-
General expenses	16,233	8,181
Auditor's remuneration	4,734	4,735
Depreciation	6,227	6,247
	4,058,465	4,942,647
Net surplus	2,887	5,412