

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**

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

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED
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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

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**

Mr Sylvester Grealley
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

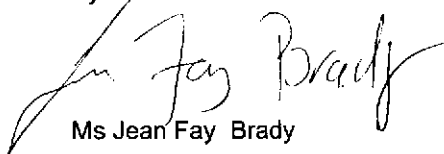
The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

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
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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF FINGAL LEADER PARTNERSHIP COMPANY LIMITED**

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.

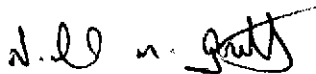
**FINGAL LEADER PARTNERSHIP COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF FINGAL LEADER PARTNERSHIP COMPANY LIMITED

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
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PROFIT AND LOSS ACCOUNT

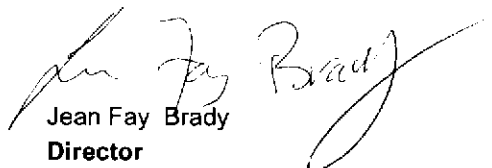
FOR THE YEAR ENDED 31 DECEMBER 2014

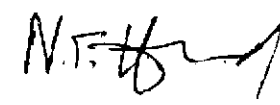
	Notes	2014 €	2013 €
Turnover	2	5,420,491	3,911,803
Administrative expenses		(5,428,507)	(3,906,618)
(Loss)/profit on ordinary activities before taxation	3	(8,016)	5,185
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the year	7	(8,016)	5,185

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

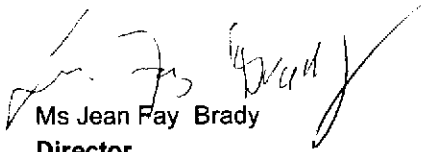

 Jean Fay Brady
 Director

Noel Hand 
 Director

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

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

FOR THE YEAR ENDED 31 DECEMBER 2014

	€	2014 €	€	2013 €
Net cash inflow from operating activities		108,533		59,395
Capital expenditure				
Payments to acquire tangible assets	(9,725)		(7,776)	
Net cash outflow for capital expenditure		(9,725)		(7,776)
Net cash inflow before management of liquid resources and financing		98,808		51,619
Increase in cash in the year		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)
	Net cash inflow from operating activities	<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	-	-	-	-
	Net funds	<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
	Movement in net funds in the year	<u>98,808</u>	<u>51,619</u>
	Opening net funds	219,881	168,262
	Closing net funds	<u>318,689</u>	<u>219,881</u>

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

	2014	2013
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
	5,420,491	3,911,803
Pobal Grant Reconciliation		
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)	-
	310,377	353,284

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

3	Operating (loss)/profit	2014	2013
		€	€
	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
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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
	€	€	€	€
Cost				
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
Depreciation				
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
Net book value				
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
	€	€	€	€
Cost				
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
Depreciation				
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
Net book value				
At 31 December 2013	124	5,832	-	5,956
At 31 December 2012	200	1,873	3	2,076

FINGAL LEADER PARTNERSHIP COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

5 Debtors	2014	2013
	€	€
Trade debtors	-	11,265
Other debtors	-	18,384
Prepayments and accrued income	-	2,159
	<u>-</u>	<u>31,808</u>
	<u>-</u>	<u>31,808</u>
6 Creditors: amounts falling due within one year	2014	2013
	€	€
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>314,308</u>	<u>230,599</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>12,656</u>	<u>8,042</u>
7 Statement of movements on income and expenditure account		Income and expenditure account
		€
Balance at 1 January 2014		27,044
Loss for the year		(8,016)
		<u>19,028</u>
Balance at 31 December 2014		<u>19,028</u>
		<u>19,028</u>
8 Reconciliation of movements in members' funds	2014	2013
	€	€
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>19,028</u>	<u>27,046</u>

**FINGAL LEADER PARTNERSHIP COMPANY LIMITED
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**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.

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

Employment costs

	2014	2013
	€	€
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.