

**Registration number 357738**

**Warrenmount Community Education & Development Centre Limited  
(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2014**

**Warrenmount Community Education & Development Centre Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Warrenmount Community Education & Development Centre Limited**  
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**Directors and other information**

Directors	David Corrigan Eamonn Hunt Margaret Healy Liam Kilbride Gerard Long Georgina Wright Pauline McGaley Julie Fenton Donal Egan
Secretary	Pauline McGaley
Company number	357738
Registered office	Presentation Provincilate 27 Wainsfort Draive Terenure Dublin 6W
Auditors	McCloskey & Co Chartered Accountants & Registered Auditor Apex Business Centre Blackthorn Road Sandyford Dublin 18
Business address	Mill Street Dublin 8
Bankers	Bank of Ireland 85 James Street Dublin 8
Solicitors	Arthur O'Hagan Solicitors Charlemont Exchange Charlemont Street Dublin 2
Charity Number	CHY 14856

**Warrenmount Community Education & Development Centre Limited**  
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**Directors' report**  
**for the year ended 31 December 2014**

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

**Principal activity, operating review and future developments**

The principal activity of the company is the provision of adult and educational courses.

The company performed at similar levels to previous years and the company was further able to develop the services offered at the centre.

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

**Results and dividends**

The results for the year are set out on page 7.

**Principal risks and uncertainties**

The Directors have identified that the key risks and uncertainties the organisation faces relate to the risk of reduced state funding in the future and of the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation;

The organisation mitigates these risks as follows: i) The organisation continually monitors the level of activity, prepares and monitors its budgets targets and projections. ii) The organisation closely monitors emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients.

**Important events since the year end**

On 27 February 2015 the Community Employment scheme to which the company is the sponsoring body will be terminated and the company will no longer operate a CE Scheme after this date. Participants have been accommodated in other CE schemes where possible.

**Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page

**Books of Account**

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

**Auditors**

The auditors, McCloskey & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

**Warrenmount Community Education & Development Centre Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31 December 2014**

..... continued

This report was approved by the Board on 26 February 2015 and signed on its behalf by

**Margaret Healy**  
**Director**

**Pauline McGaley**  
**Director**

**Warrenmount Community Education & Development Centre Limited**  
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**Statement of Directors' responsibilities for the members' financial statements**

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

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit 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 confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2013 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

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.

On behalf of the board

**Margaret Healy**  
**Director**

**Pauline McGaley**  
**Director**

**Date: 26th February 2015**

**Independent auditors' report to the members of  
Warrenmount Community Education & Development Centre Limited  
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Warrenmount Community Education & Development Centre Limited for the year ended 31 December 2014 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' 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 set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 14 to the financial statements.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board (UK and Ireland) and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2013. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We also report, to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read other information contained in the annual report, and consider whether it is consistent with the audited financial statements. This other information comprises only the directors report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Independent auditors' report to the members of Warrenmount Community Education & Development  
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**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board . An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

**Opinion**

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 and cash flows for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2013.

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.

**Thomas E. McCloskey**

**Date: 26 February 2015**

**For and on behalf of:**

**McCloskey & Co**

**Chartered Accountants & Registered Auditor**

**Apex Business Centre**

**Blackthorn Road**

**Sandyford**

**Dublin 18**

**Warrenmount Community Education & Development Centre Limited**  
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**Income and Expenditure Account**  
**for the year ended 31 December 2014**

		<b>Continuing operations</b>	
		<b>2014</b>	<b>2013</b>
		<b>€</b>	<b>€</b>
	<b>Notes</b>		
<b>Income</b>	<b>2</b>	426,556	438,714
<b>Expenditure</b>		<u>(471,258)</u>	<u>(496,587)</u>
<b>(Deficit) on ordinary activities before interest</b>		(44,702)	(57,873)
Other interest receivable and similar income		<u>2,272</u>	<u>1,951</u>
<b>Deficit on ordinary activities before taxation</b>		(42,430)	(55,922)
Tax on deficit on ordinary activities		<u>-</u>	<u>-</u>
<b>Deficit for the year</b>		<u><u>(42,430)</u></u>	<u><u>(55,922)</u></u>

A separate statement of total recognised gains and losses is not required as there are no recognised gains or losses other than the profit or loss for the above two financial years.

On behalf of the board

**Margaret Healy**  
**Director**

**Pauline McGaley**  
**Director**

**The notes on pages 10 to 13 form an integral part of these financial statements.**

**Warrenmount Community Education & Development Centre Limited**  
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**Balance sheet**  
**as at 31 December 2014**

	Notes	2014		2013	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7		24,494		24,390
<b>Current assets</b>					
Debtors	8	8,217		6,456	
Cash at bank and in hand		193,402		225,950	
		<u>201,619</u>		<u>232,406</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(30,446)</u>		<u>(18,699)</u>	
<b>Net current assets</b>			<u>171,173</u>		<u>213,707</u>
<b>Total assets less current liabilities</b>			195,667		238,097
<b>Net assets</b>			<u>195,667</u>		<u>238,097</u>
<b>Reserves</b>					
Revenue reserves account			<u>195,667</u>		<u>238,097</u>
<b>Members' funds</b>	10		<u>195,667</u>		<u>238,097</u>

The financial statements were approved by the Board on 26 February 2015 and signed on its behalf by

**Margaret Healy**  
**Director**

**Pauline McGaley**  
**Director**

**The notes on pages 10 to 13 form an integral part of these financial statements.**

**Warrenmount Community Education & Development Centre Limited**  
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**Cash flow statement**  
**for the year ended 31 December 2014**

	Notes	2014 €	2013 €
<b>Reconciliation of operating loss to net cash outflow from operating activities</b>			
Operating loss		(44,702)	(57,873)
Depreciation		12,695	22,345
(Increase) in debtors		(1,761)	4,500
Increase in creditors		11,747	10,833
<b>Net cash outflow from operating activities</b>		<u>(22,021)</u>	<u>(20,195)</u>
<b>Cash flow statement</b>			
Net cash outflow from operating activities		(22,021)	(20,195)
Returns on investments and servicing of finance	11	2,272	1,951
Capital expenditure	11	(12,799)	(3,570)
<b>Decrease in cash in the year</b>		<u>(32,548)</u>	<u>(21,814)</u>
<b>Reconciliation of net cash flow to movement in net debt (Note 12)</b>			
<b>Decrease in cash in the year</b>		(32,548)	(21,814)
<b>Net funds at 1 January 2014</b>		<u>225,950</u>	<u>247,764</u>
<b>Net funds at 31 December 2014</b>		<u>193,402</u>	<u>225,950</u>



**Warrenmount Community Education & Development Centre Limited**  
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**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

<b>3. Operating loss</b>	<b>2014</b>	<b>2013</b>
	€	€
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	12,695	22,345
Auditors' remuneration	1,230	1,910
	<u>13,925</u>	<u>24,255</u>
 <b>4. Employees</b>		
<b>Number of employees</b>		
The average monthly numbers of employees during the year were:	<b>2014</b>	<b>2013</b>
Warrenmount Education & Development Centre Limited	13	12
CE scheme	15	14
	<u>28</u>	<u>26</u>
 <b>Employment costs</b>	<b>2014</b>	<b>2013</b>
	€	€
Wages and salaries	404,382	409,064
Social welfare costs	22,927	21,279
	<u>427,309</u>	<u>430,343</u>

**5. Directors of the Company**  
The present membership of the board is listed on the 'Directors and other information' page.

**6. Transactions with directors**  
There were no related party transactions with the directors during the period.

**Warrenmount Community Education & Development Centre Limited**  
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**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

<b>7. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost</b>		
At 1 January 2014	238,791	238,791
Additions	12,799	12,799
At 31 December 2014	<u>251,590</u>	<u>251,590</u>
<b>Depreciation</b>		
At 1 January 2014	214,401	214,401
Charge for the year	12,695	12,695
At 31 December 2014	<u>227,096</u>	<u>227,096</u>
<b>Net book values</b>		
At 31 December 2014	<u>24,494</u>	<u>24,494</u>
At 31 December 2013	<u>24,390</u>	<u>24,390</u>
<b>8. Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Prepayments and accrued income	<u>8,217</u>	<u>6,456</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
<i>Other creditors</i>		
Other creditors	25,215	11,087
Accruals and deferred income	1,280	1,004
<i>Taxation creditors</i>		
PAYE/PRSI	<u>3,951</u>	<u>6,608</u>
	<u>30,446</u>	<u>18,699</u>

**Warrenmount Community Education & Development Centre Limited**  
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**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

<b>10.</b>	<b>Reconciliation of movements in members' funds</b>	<b>2014</b>	<b>2013</b>
		€	€
	Deficit for the year	(42,430)	(55,922)
	Opening members' funds	238,097	294,019
	Closing members' funds	<u>195,667</u>	<u>238,097</u>

<b>11.</b>	<b>Gross cash flows</b>	<b>2014</b>	<b>2013</b>
		€	€
	<b>Returns on investments and servicing of finance</b>		
	Interest received	<u>2,272</u>	<u>1,951</u>
	<b>Capital expenditure</b>		
	Payments to acquire tangible assets	<u>(12,799)</u>	<u>(3,570)</u>

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	<u>225,950</u>	<u>(32,548)</u>	<u>193,402</u>
<b>Net funds</b>	<u>225,950</u>	<u>(32,548)</u>	<u>193,402</u>

**13. Company Limited by Guarantee**  
The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1)

**14. APB Ethical Standard - Provisions Available for Small Entities**  
As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to assist with the preparation of the financial statements.

**15. Approval of financial statements**  
The financial statements were approved by the Board on 26 February 2015

**Warrenmount Community Education & Development Centre Limited**  
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**The following pages do not form part of the statutory accounts.**

**Warrenmount Community Education & Development Centre Limited**  
**(A company Limited by Guarantee, not having a Share Capital)**

**Appendix 1: Detailed Income & Expenditure Account**  
**for the year ended 31 December 2014**

	<b>2014</b>	<b>2013</b>
	€	€
<b>Income</b>		
Classes & registration fees	9,859	7,982
FET/CDVEC - Dept. of Education & Skills Core grant	142,100	142,100
FET/CDVEC - BTEI grant	22,000	25,000
FET/CDVEC - BTE-J1 grant	0	7,500
FAS/SOLAS grants - Community Employment (CE) scheme	237,501	230,764
Coffee shop	13,096	13,073
Leargas LLP including contribution towards Dublin visit	0	9,595
Benefit 4 grant	0	2,700
Other income	2,000	0
	426,556	438,714
<b>Expenditure</b>		
Wages & salaries - Core grant, BTEI & J1	182,953	192,615
Employer's PRSI	17,841	16,079
CE scheme wages	221,429	216,449
CE scheme employer's PRSI	5,086	5,200
CE scheme materials	4,942	4,669
CE scheme training	4,130	3,606
CE scheme insurance	740	740
CE scheme audit	738	492
EU project	0	10,756
Education & course costs	2,056	393
Coffee shop - direct costs	6,548	5,458
Coffee shop - general expenses	595	2,437
Insurance	150	150
Repairs and maintenance	731	4,604
Stationery, postage, & advertising	3,000	3,385
Telephone	1,528	1,292
Computer costs	2,445	2,066
Travelling & accommodation expenses	379	182
Membership & subscription fees	80	110
Legal & professional fees	1,340	0
Audit	492	1,418
Bank charges	785	709
General expenses	575	1,432
Depreciation on FF & equipment	12,695	22,345
	471,258	496,587
Interest received	2,272	1,951
<b>Operating (deficit)</b>	<b>(42,430)</b>	<b>(55,922)</b>