

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 31st December 2015

**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
(A Company Limited by Guarantee and not having a Share Capital)**

Directors and other information

Directors	David Corrigan Eamonn Hunt Margaret Healy Liam Kilbride Gerard Long Georgina Wright Pauline McGaley Donal Egan Alicia Byrne
Secretary	Pauline McGaley
Company number	357738
Registered office	Presentation Provinciate 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	Mason Hayes & Curran South Bank House Barrow Street Dublin 4
Charity number	CHY 14856

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 2015

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

Principal activities and review of the business

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

In February 2015 the Community Employment scheme was ceased, apart from this, the company performed at similar levels to previous years and the company was further able to develop the services offered at the centre.

Future developments

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

Principal risks and uncertainties

The Directors have identified that the key risks and uncertainties the company 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 company mitigates these risks as follows: i) The company continually monitors the level of activity, prepares and monitors its budgets targets and projections. ii) The company 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.

Directors of the company

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

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding proper accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the Registered Office.

Auditors

In accordance with Sections 380 to 385 of the Companies Act 2014, the auditors, McCloskey & Co , have indicated their willingness to continue in office.

This report was approved by the Board on 18 February 2016 and signed on its behalf by

.....
Margaret Healy
Director

.....
Pauline McGale
Director

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

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 Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish 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 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 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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act 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.

On behalf of the board

**Margaret Healy
Director**

**Pauline McGaley
Director**

Date: 18th February 2016

**Independent auditor's 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 2015 which comprise the Income and Expenditure Account, the Balance Sheet, 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 accounting standards 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 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 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 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 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 12 to the financial statements.

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 Director's 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 profit 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.

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

..... continued

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.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 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.

**Thomas E. McCloskey
for and on behalf of
McCloskey & Co
Chartered Accountants & Registered Auditor**

**Apex Business Centre
Blackthorn Road
Sandyford
Dublin 18**

This is certified a true copy.

On behalf of the board

**Margaret Healy
Director**

18th February 2016

**Pauline McGaley
Company secretary**

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

**Income and Expenditure Account
for the year ended 31 December 2015**

	Continuing operations	2015	2014
	Notes	€	€
Income	1	270,767	426,556
Expenditure		<u>(236,958)</u>	<u>(471,258)</u>
Surplus/(deficit) on ordinary activities before interest		33,809	(44,702)
Other interest receivable and similar income		548	2,272
Surplus/(deficit) on ordinary activities before taxation		34,357	(42,430)
Tax on surplus/(deficit) on ordinary activities		-	-
Surplus/(deficit) on ordinary activities after taxation		<u>34,357</u>	<u>(42,430)</u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

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

Balance sheet
as at 31 December 2015

	Notes	2015 €	2014 €
Fixed assets			
Tangible assets	5	34,256	24,494
Current assets			
Debtors	6	950	8,217
Cash at bank and in hand		<u>199,815</u>	<u>193,402</u>
		200,765	201,619
Creditors: amounts falling due within one year	7	<u>(4,997)</u>	<u>(30,446)</u>
Net current assets		<u>195,768</u>	<u>171,173</u>
Total assets less current liabilities		230,024	195,667
Net assets		<u>230,024</u>	<u>195,667</u>
Reserves			
Revenue reserves account		<u>230,024</u>	<u>195,667</u>
Members' funds	8	<u>230,024</u>	<u>195,667</u>

The financial statements were approved by the Board on 18 February 2016 and signed on its behalf by

.....
Margaret Healy
Director

.....
Pauline McGale
Director

**Warrenmount Community Education & Development Centre Limited
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Warrenmount Community Education & Development Centre Limited
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Cash flow statement
for the year ended 31 December 2015

	Notes	2015 €	2014 €
Reconciliation of operating profit/(loss) to net cash inflow from operating activities			
Operating profit/(loss)		33,809	(44,702)
Depreciation		14,665	12,695
Decrease in debtors		7,267	(1,761)
(Decrease) in creditors		<u>(25,449)</u>	<u>11,747</u>
Net cash inflow from operating activities		<u><u>30,292</u></u>	<u><u>(22,021)</u></u>
Cash flow statement			
Net cash inflow from operating activities		30,292	(22,021)
Returns on investments and servicing of finance		548	2,272
Capital expenditure		<u>(24,428)</u>	<u>(12,799)</u>
Increase in cash in the year		<u><u>6,412</u></u>	<u><u>(32,548)</u></u>
Reconciliation of net cash flow to movement in net funds (Note 10)			
Increase in cash in the year		6,412	(32,548)
Net cash inflow from issue of shares classed as financial liabilities		-	-
Net funds at 1 January 2015		<u>193,402</u>	<u>225,950</u>
Net funds at 31 December 2015		<u><u>199,814</u></u>	<u><u>193,402</u></u>

Warrenmount Community Education & Development Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Income policy

Grant income from Public Sector Bodies/Government Agencies and other sundry sources are credited when received or when the ultimate amount receivable can be assessed with reasonable certainty.

1.3. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% Straight Line
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1.4. Compliance with FRS102

The financial statements of the company for the year ended 31 December 2015 have been prepared on a 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 (FRS102) issued by the Financial Reporting Council.

Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS102 on 1 January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the financial year

No transitional adjustments were required.

Warrenmount Community Education & Development Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

1.6. Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 14856.

2. Income

The whole of the turnover is derived from Ireland. An analysis of turnover by business operation is given below:

	2015	2014
	€	€
Class of business		
Grant income	187,383	401,601
Classes & registration fees	11,190	9,859
Coffee shop income	11,799	13,096
Other income	60,395	2,000
	<hr/> <u>270,767</u>	<hr/> <u>426,556</u>

3. Operating profit/(loss)

	2015	2014
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	14,665	12,695
	<hr/> <u>14,665</u>	<hr/> <u>12,695</u>

Warrenmount Community Education & Development Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

4. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

	2015	2014
Warrenmount Education & Development Centre Limited	7	13
CE scheme	1	15
	<hr/> 8	<hr/> 28
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2015	2014
	€	€
Wages and salaries	187,743	404,382
Social insurance costs	17,353	22,927
	<hr/> 205,096	<hr/> 427,309
	<hr/> <hr/>	<hr/> <hr/>

Warrenmount Community Education & Development Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2015	251,589	251,589
Additions	24,428	24,428
At 31 December 2015	<u>276,017</u>	<u>276,017</u>
Depreciation		
At 1 January 2015	227,096	227,096
Charge for the year	14,665	14,665
At 31 December 2015	<u>241,761</u>	<u>241,761</u>
Net book values		
At 31 December 2015	<u>34,256</u>	<u>34,256</u>

	Fixtures, fittings and equipment	Total
	€	€
Cost		
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>
Depreciation		
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>
Net book values		
At 31 December 2014	<u>24,494</u>	<u>24,494</u>

Warrenmount Community Education & Development Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

	2015	2014
	€	€
6. Debtors		
Other debtors	950	8,217
	<hr/>	<hr/>
7. Creditors: amounts falling due within one year		
	2015	2014
	€	€
<i>Other creditors</i>		
Other creditors	-	25,215
Accruals	1,004	1,280
<i>Taxation creditors</i>		
PAYE/PRSI	3,993	3,951
	<hr/>	<hr/>
	4,997	30,446
	<hr/>	<hr/>
8. Reconciliation of movements in members' funds		
	2015	2014
	€	€
Surplus/(deficit) for the year	34,357	(42,430)
Opening members' funds	195,667	238,097
	<hr/>	<hr/>
Closing members' funds	230,024	195,667
	<hr/>	<hr/>

Warrenmount Community Education & Development Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

9. Gross cash flows	2015	2014
	€	€
Returns on investments and servicing of finance		
Interest received	548	2,272
	<hr/>	<hr/>
Capital expenditure		
Payments to acquire tangible assets	(24,428)	(12,799)
	<hr/>	<hr/>

10. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	193,402	6,413	199,815
Net funds	<hr/>	<hr/>	<hr/>
	193,402	6,413	199,815
	<hr/>	<hr/>	<hr/>

11. 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)

12. 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.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 18 February 2016.

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

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 2015

	2015	2014
	€	€
Income		
CDETB - Dept. of Education & Skills Core grant	142,100	142,100
CDETB - BTEI grant	16,500	16,500
CDETB - BTE-J1 grant	5,500	5,500
FAS/SOLAS grants - Community Employment (CE) scheme	18,484	237,501
Department of Social Protection	4,799	0
Classes & registration fees	11,190	9,859
Coffee shop	11,799	13,096
Other income	<u>60,395</u>	<u>2,000</u>
	<u>270,767</u>	<u>426,556</u>
Expenditure		
Wages & salaries - Core grant, BTEI & J1	171,828	182,953
Employer's PRSI	16,561	17,841
CE scheme wages	15,915	221,429
CE scheme employer's PRSI	792	5,086
CE scheme materials	574	4,942
CE scheme training	400	4,130
CE scheme insurance	62	740
CE scheme audit	0	738
Education & course costs	2,775	2,056
Coffee shop - direct costs	5,855	6,548
Coffee shop - general expenses	0	595
Insurance	61	150
Repairs and maintenance	897	731
Stationery, postage, & advertising	1,794	3,000
Telephone	1,305	1,528
Computer costs	895	2,445
Travelling & accommodation expenses	95	379
Membership & subscription fees	50	80
Legal & professional fees	607	1,340
Audit	984	492
Bank charges	449	785
General expenses	394	575
Depreciation on FF & equipment	<u>14,665</u>	<u>12,695</u>
	<u>236,958</u>	<u>471,258</u>
Interest received	<u>548</u>	<u>2,272</u>
Operating surplus/(deficit)	<u>34,357</u>	<u>(42,430)</u>

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

**Appendix 2: Detailed Grant income & Expenditure Account
for the year ended 31 December 2015**

	2015	2014
	€	€
Income		
CDETB - Dept. of Education & Skills Core grant	142,100	142,100
CDETB - Back to Education	22,000	22,000
	<hr/> 164,100	<hr/> 164,100
Expenditure		
Wages & salaries - Tutor and administration)	<hr/> 164,100	<hr/> 164,100
Operating surplus		
	<hr/> 0	<hr/> 0

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

Appendix 3: Detailed Grant Information in accordance with the Requirements for Grants and Grants-in-Aid as per the Department of Finance issued Circular 13/2014 for the year ended 31 December 2015

Grant 1

Agency

City of Dublin Education and Training Board

Sponsoring Government Dept

Dept. of Education & Skills / SOLAS

Grant Programme

Dept. of Education & Skills / SOLAS Core grant

Purpose of the Grant

Pay (tutor and centre administration)

Total Grant

€142,100

- Grant taken to income in the period
- Cash received in the period
- Any grant amounts deferred or due at the period end

€142,100

€142,100

€0

Expenditure

€142,100

Term

Expires 31 December 2015

Received year end

31-Dec-15

Capital Grant

Nil

Restriction on use

Support for staff wages and operating costs

Tax Clearance

Yes

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

Appendix 3: Detailed Grant Information in accordance with the Requirements for Grants and Grants-in-Aid as per the Department of Finance issued Circular 13/2014 for the year ended 31 December 2015

.....continued

<u>Grant 2</u>	
Agency	City of Dublin Education and Training Board
Sponsoring Government Dept	Dept. of Education & Skills / SOLAS
Grant Programme	Back to Education
Purpose of the Grant	Pay (tutor and administration)
Total Grant	<u>€22,000</u>
- Grant taken to income in the period	€22,000
- Cash received in the period	€22,000
- Any grant amounts deferred or due at the period end	€0
Expenditure	€22,000
Term	Expires 31 December 2015
Received year end	31-Dec-15
Capital Grant	Nil
Restriction on use	Support for staff wages and operating costs
Tax Clearance	Yes