

**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**  
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**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 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	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 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 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**

\_\_\_\_\_  
**Pauline McGaley**  
**Company secretary**

**18th February 2016**

**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**

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

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

**The notes on pages 10 to 15 form an integral part of these financial statements.**



**Warrenmount Community Education & Development Centre Limited**  
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**Balance sheet**  
**as at 31 December 2015**

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

**The notes on pages 10 to 15 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 2015**

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



**Warrenmount Community Education & Development Centre Limited**  
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**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:

	<b>2015</b>	<b>2014</b>
	€	€
<b>Class of business</b>		
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
	<u>270,767</u>	<u>426,556</u>

**3. Operating profit/(loss)**

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

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

**Employment costs**

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

**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**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
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>
<b>Depreciation</b>		
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>
<b>Net book values</b>		
At 31 December 2015	<u>34,256</u>	<u>34,256</u>

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</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>

**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

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

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

<b>10.</b>	<b>Analysis of changes in net funds</b>	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
		€	€	€
	Cash at bank and in hand	<u>193,402</u>	<u>6,413</u>	<u>199,815</u>
	<b>Net funds</b>	<u>193,402</u>	<u>6,413</u>	<u>199,815</u>

**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**

	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
CDETБ - Dept. of Education & Skills Core grant	142,100	142,100
CDETБ - BTEI grant	16,500	16,500
CDETБ - 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	60,395	2,000
	<u>270,767</u>	<u>426,556</u>
<b>Expenditure</b>		
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	14,665	12,695
	<u>236,958</u>	<u>471,258</u>
Interest received	<u>548</u>	<u>2,272</u>
<b>Operating surplus/(deficit)</b>	<b><u>34,357</u></b>	<b><u>(42,430)</u></b>

**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**

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

**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	<u>€142,100</u>
- Grant taken to income in the period	€142,100
- Cash received in the period	€142,100
- Any grant amounts deferred or due at the period end	€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**  
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**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