

Company Number: 346721 (Charity No CHY16145)

Kilbarrack Coast Community Programme Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2017

Kilbarrack Coast Community Programme Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income Statement	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Notes to the Financial Statements	13 - 20

Kilbarrack Coast Community Programme Company Limited by Guarantee

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DIRECTORS AND OTHER INFORMATION

Directors	Mr. Michael Finn Mr. Brian Stewart Fr. Cathal Price (Resigned 21 June 2017) Mr. Martin Timmons (Appointed 21 June 2017) Mr. James Scanlon (Appointed 21 June 2017) Mr. Paul Hansard (Appointed 21 June 2017)
Company Secretary	Mr. Michael Finn
Company Number	346721 (Charity No CHY16145)
Charity Number	CHY16145
Registered Office and Business Address	Kilbarrack Community Hall Greendale Road Kilbarrack Dublin 5 Ireland
Auditors	Donovan Keogh Chartered Accountants and Registered Auditors Seaview Offices 60 Main Street Howth Co. Dublin Ireland
Bankers	Bank of Ireland 60 Malahide Road Coolock Village Dublin 5 Ireland
Solicitors	Louise Moloney & Company Solicitors 53 Kilbarrack Road Dublin 5 Ireland

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Principal Activity and Review of the Business

The principal activity of the company is that of working with those people who have become involved with drugs and alcohol and their families, working with the young people in the Kilbarrack area and getting involved in Community Development initiatives.

The organisation is a charitable company limited by guarantee. The company does not have 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).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY16145 and is registered with the Charities Regulatory Authority.

The charity's objects and principal activities are to:

- to break the cycle of problematic drug use within families and the wider Kilbarrack and District Community in the City of Dublin.

- benefit the community by providing services both on an individual and group basis to adults on a Special Community Employment Programme, parent and family support group and young people who attend the youth club Youth Matters.

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services and as a result the Charity has incurred a deficit for the period.

However, the directors are satisfied with the level of retained reserves at the year end.

Financial Results

The (deficit)/surplus for the year after providing for depreciation amounted to €(11,062) (2016 - €4,139).

At the end of the year, the company has assets of €220,766 (2016 - €243,234) and liabilities of €154,726 (2016 - €166,132). The net assets of the company have decreased by €(11,062).

Directors and Secretary

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

Mr. Michael Finn

Mr. Brian Stewart

Fr. Cathal Price (Resigned 21 June 2017)

Mr. Martin Timmons (Appointed 21 June 2017)

Mr. James Scanlon (Appointed 21 June 2017)

Mr. Paul Hansard (Appointed 21 June 2017)

The secretary who served throughout the year was Mr. Michael Finn.

The company is limited by guarantee and does not have any share capital. Therefore the directors and secretary who served during the year did not have a beneficial interest in the company.

In accordance with the Constitution, one-third of the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

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

Post Balance Sheet Events

There have been no significant events affecting the company since the year-end that would require adjustments of the Financial Statements or disclosure.

Auditors

The auditors, Donovan Keogh, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Kilbarrack Coast Community Programme Company Limited by Guarantee

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DIRECTORS' REPORT

for the year ended 31 December 2017

Compliance with Quality Standards

We comply with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted 02/02/2017. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

Statement on Relevant Audit Information

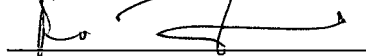
There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

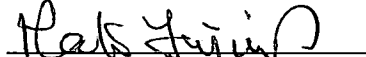
The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to comply with the requirements of the Act, the directors have employed appropriately qualified accounting personnel. The accounting records of the company are kept at the registered office and principal place of business at Kilbarrack Community Hall, Greendale Road, Kilbarrack, Dublin 5.

Signed on behalf of the board



Mr. Michael Finn
Director



Mr. Martin Timmons
Director

23 May 2018

Kilbarrack Coast Community Programme Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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", applying Section 1A of that Standard, issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Mr. Michael Finn
Director



Mr. Martin Timmons
Director

23 May 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Kilbarrack Coast Community Programme Company Limited by Guarantee

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kilbarrack Coast Community Programme Company Limited by Guarantee ('the company') for the year ended 31 December 2017 which comprise the Income Statement, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

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 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Kilbarrack Coast Community Programme Company Limited by Guarantee

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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 for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

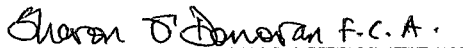
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 any 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.



Sharon O'Donovan F.C.A.

for and on behalf of

DONOVAN KEOGH

Chartered Accountants and Registered Auditors

Seaview Offices

60 Main Street

Howth

Co. Dublin

Ireland

23 May 2018

Kilbarrack Coast Community Programme Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kilbarrack Coast Community Programme Company Limited by Guarantee

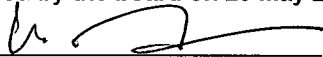
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INCOME STATEMENT

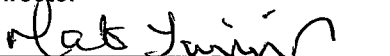
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income	5	1,016,052	1,020,859
Expenditure		<u>(1,026,989)</u>	<u>(1,016,595)</u>
(Deficit)/surplus before interest		(10,937)	4,264
Interest payable and similar expenses	7	<u>(125)</u>	<u>(125)</u>
(Deficit)/surplus for the year		<u>(11,062)</u>	<u>4,139</u>
Total Comprehensive Income		<u><u>(11,062)</u></u>	<u><u>4,139</u></u>

Approved by the board on 23 May 2018 and signed on its behalf by:


Mr. Michael Finn

Director


Mr. Martin Timmons

Director

Kilbarrack Coast Community Programme Company Limited by Guarantee

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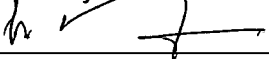
BALANCE SHEET

as at 31 December 2017


	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	9	20,930	26,530
Current Assets			
Debtors	10	27,031	24,166
Cash and cash equivalents		172,805	192,538
		199,836	216,704
Creditors: Amounts falling due within one year	11	(80,153)	(91,332)
Net Current Assets		119,683	125,372
Total Assets less Current Liabilities		140,613	151,902
Creditors			
Amounts falling due after more than one year	12	(74,573)	(74,800)
Net Assets		66,040	77,102
Reserves			
Income statement		66,040	77,102
Members' Funds		66,040	77,102

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 23 May 2018 and signed on its behalf by:



Mr. Michael Finn
Director



Mr. Martin Timmons
Director

Kilbarrack Coast Community Programme Company Limited by Guarantee

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2017

	Retained surplus	Total
	€	€
At 1 January 2016	72,963	72,963
Surplus for the year	4,139	4,139
At 31 December 2016	77,102	77,102
Deficit for the year	(11,062)	(11,062)
At 31 December 2017	<u>66,040</u>	<u>66,040</u>

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Kilbarrack Coast Community Programme Company Limited by Guarantee 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 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Income

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants and donations and is included in full in the Income and Expenditure Account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Grants received specifically as a contribution towards the cost of land, buildings and buses/motor vehicles are credited directly to the capital fund in the year of receipt. Such grants are amortised to the Income and Expenditure Account on the same basis as the assets are depreciated.

The following funds are operated by the Charity.

Restricted Funds

Restricted Funds, represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the company.

Unrestricted Funds

General Funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

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:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

Contingencies and provisions

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation and impairment losses. 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% reducing balance
Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 20% straight line
Leased assets	- 20% 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.

If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost and thereafter in the profit and loss account. An exception is where the recoverable amount of the asset is greater than its revalued amount. In this case the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

Leasing and hire purchases

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

Short term benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

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 CHY16145.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

Foreign currencies

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

4. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements and to prepare and submit annual returns to the Companies' Registration Office.

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

5. INCOME

The income for the year has been derived from:-

	2017 €	2016 €
DSP grants	587,349	602,055
HSE grants	295,868	295,872
Other grants and donations	8,658	9,459
Drugs Task Force grants	118,620	106,984
School Completion Programme grant	4,407	4,489
Other operating income	1,150	2,000
	<u>1,016,052</u>	<u>1,020,859</u>

Details of the company's income from Grants and State Funding in the year, including name of Government Department, Grantor and name of grant, were as follows:

Dept of Education, SCP, School Completion Programme Grant €4,407
Dublin City Council, Community Grant €1,603
Dept of Social and Family Affairs, DSP, Community Employment Project €587,349
Dept of Health, HSE, Mainstream Funding €295,868
Dept of Health, HSE, Drugs Task Force Educational Bursary €4,620
Dept of Health, HSE, Drugs Task Force Reach Out Project €51,000
Dept of Health, HSE, Drugs Task Force REHAB Project €63,000
Dept of Health, HSE, Capital Grant amortised €1,000
Total Income in the year from Grants and State Funding €1,008,847

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of obtaining funding for the provision of activities and programmes to meet young peoples needs.

6. OPERATING (DEFICIT)/SURPLUS

	2017 €	2016 €
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	7,618	11,197
Amortisation of Government grants	(1,150)	(2,000)
	<u>6,468</u>	<u>9,197</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2017 €	2016 €
Interest	125	125
	<u>125</u>	<u>125</u>

8. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017 Number	2016 Number
DSP Staff	39	40
HSE Staff	10	9
	<u>49</u>	<u>49</u>

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

9. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Leased assets	Total
	€	€	€	€	€
Cost					
At 1 January 2017	31,803	63,659	32,850	3,191	131,503
Additions	-	2,018	-	-	2,018
At 31 December 2017	31,803	65,677	32,850	3,191	133,521
Depreciation					
At 1 January 2017	29,773	43,083	29,565	2,552	104,973
Charge for the year	305	3,389	3,285	639	7,618
At 31 December 2017	30,078	46,472	32,850	3,191	112,591
Net book value					
At 31 December 2017	1,725	19,205	-	-	20,930
At 31 December 2016	2,030	20,576	3,285	639	26,530

9.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2017 Net book value €	Depreciation charge €	2016 Net book value €	Depreciation charge €
Leased assets	-	639	639	639

10. DEBTORS

	2017 €	2016 €
Prepayments	5,743	4,998
Accrued income	21,288	19,168
	27,031	24,166

11. CREDITORS

Amounts falling due within one year

	2017 €	2016 €
Net obligations under finance leases and hire purchase contracts	608	608
Taxation and social welfare	10,042	10,707
Other creditors	30,240	45,000
Accruals	39,263	35,017
	80,153	91,332

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

12. CREDITORS		
Amounts falling due after more than one year	2017	2016
	€	€
Finance leases and hire purchase contracts	151	759
Government grants (Note 15)	74,422	74,041
	<u>74,573</u>	<u>74,800</u>
	<u><u>74,573</u></u>	<u><u>74,800</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	733	733
Repayable between one and five years	182	916
	<u>915</u>	<u>1,649</u>
Finance charges and interest allocated to future accounting periods	(156)	(282)
	<u>759</u>	<u>1,367</u>
	<u><u>759</u></u>	<u><u>1,367</u></u>
13. TAXATION AND SOCIAL WELFARE	2017	2016
	€	€
Creditors:		
PAYE	4,935	5,271
PRSI	5,107	5,436
	<u>10,042</u>	<u>10,707</u>
	<u><u>10,042</u></u>	<u><u>10,707</u></u>
14. PENSION COSTS - DEFINED CONTRIBUTION		
The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €13,652 (2016 - €13,286).		
15. GOVERNMENT GRANTS DEFERRED	2017	2016
	€	€
At 1 January 2017	83,041	90,340
Increase/(Decrease) in year	1,531	(7,299)
	<u>84,572</u>	<u>83,041</u>
At 31 December 2017	84,572	83,041
Amortisation		
At 1 January 2017	(9,000)	(7,000)
Amortised in year	(1,150)	(2,000)
	<u>(10,150)</u>	<u>(9,000)</u>
At 31 December 2017	(10,150)	(9,000)
Net book value		
At 31 December 2017	74,422	74,041
	<u>74,422</u>	<u>74,041</u>
At 1 January 2017	74,041	83,340
	<u>74,041</u>	<u>83,340</u>

Kilbarrack Coast Community Programme Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

16. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 1.

17. CONTINGENT LIABILITIES

Included in creditors at 31st December 2017 is a provision amounting to €30,240 in respect of a possible legal action against the company.

18. DIRECTORS' REMUNERATION

No members of the board of directors received any remuneration during the year.

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2016 â€" Nil).

19. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end that would require adjustments of the Financial Statements or disclosure.

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 23 May 2018.