

CoAction West Cork CLG
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2017

Pat Murray & Co Accountants Limited
Certified Public Accountants and Statutory Auditors
Beara View Offices
Seskin
Bantry
Co Cork

Company Number: 129834

CoAction West Cork CLG
(A company limited by guarantee, without a share capital)
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CoAction West Cork CLG

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

DIRECTORS AND OTHER INFORMATION

Directors

Mr. Pat Holland
Ms. Brid Coughlan (Resigned 9 May 2017)
Mr. Reggie Chambers
Mr. Pat Sullivan
Ms. Mary Molloy
Ms. Bernadette Power (Resigned 11 April 2017)
Mr. Martin Scully
Ms. Marian Barry (Appointed 26 September 2017)
Mr. Tom Wilson (Appointed 18 May 2017)

Company Secretary

Ms. Mary Molloy (Appointed 9 May 2017)
Mr. Reggie Chambers (Resigned 9 May 2017)

Company Number

129834

Charity Number

CHY 10643 & 20027506

Registered Office

Slip
Bantry
Co Cork

Auditors

Pat Murray & Co Accountants Limited
Certified Public Accountants and Statutory Auditors
Bera View Offices
Seskin
Bantry
Co Cork

Bankers

Bank of Ireland
Wolfe Tone Square
Bantry
Co Cork

Allied Irish Bank
Wolfe Tone Square
Bantry
Co Cork

Solicitors

O'Donovan Murphy & Partners
The Quays
Bantry
Co Cork

CoAction West Cork CLG
(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

Provision of community based services to adults and children with learning disabilities in the West Cork area.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 December 2017.

Principal Risks and Uncertainties

Funding being reduced

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €273,843 (2016 - €(539,620)).

At the end of the year, the company has assets of €10,243,912 (2016 - €10,068,747) and liabilities of €1,572,206 (2016 - €1,670,884). The net assets of the company have increased by €273,843.

Directors and Secretary

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

Mr. Pat Holland
Ms. Brid Coughlan (Resigned 9 May 2017)
Mr. Reggie Chambers
Mr. Pat Sullivan
Ms. Mary Molloy
Ms. Bernadette Power (Resigned 11 April 2017)
Mr. Martin Scully
Ms. Marian Barry (Appointed 26 September 2017)
Mr. Tom Wilson (Appointed 18 May 2017)

The secretaries who served during the year were;

Ms. Mary Molloy (Appointed 9 May 2017)
Mr. Reggie Chambers (Resigned 9 May 2017)

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements as this is a company limited by Guarantee.

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

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Auditors

The auditors, Pat Murray & Co Accountants Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 380 of the Companies Act 2014.

Research & Development

The company is not involved in any Research and Development activity

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

* so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and

* each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant information and to establish that the company's statutory auditors are aware of that information.

CoAction West Cork CLG

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DIRECTORS' REPORT

for the year ended 31 December 2017

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has/has not been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Slip, Bantry, Co Cork.

Signed on behalf of the board

Ms. Mary Molloy
Director

Mr. Reggie Chambers
Director

12 April 2018

CoAction West Cork CLG

(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" issued by the Financial Reporting Council. 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.

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

Ms. Mary Molloy
Director

Mr. Reggie Chambers
Director

12 April 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of CoAction West Cork CLG

(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 CoAction West Cork CLG ('the company') for the year ended 31 December 2017 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows 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".

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 surplus 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"; 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 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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of CoAction West Cork CLG

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

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.

Pat Murray

for and on behalf of

PAT MURRAY & CO ACCOUNTANTS LIMITED

Certified Public Accountants and Statutory Auditors

Beara View Offices

Seskin

Bantry

Co Cork

12 April 2018

CoAction West Cork CLG

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.

CoAction West Cork CLG
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INCOME STATEMENT
 for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income	3	7,787,104	7,200,404
Expenditure		(7,609,366)	(7,783,780)
Surplus/(deficit) before interest		177,738	(583,376)
Donations from Friends of CoAction	5	97,417	45,369
Finance costs	6	(1,312)	(1,613)
Surplus/(deficit) for the year		273,843	(539,620)
Retained surplus brought forward		2,959,011	3,498,631
Retained surplus carried forward		3,232,854	2,959,011

The company's income and expenses all relate to continuing operations.

Approved by the board on 12 April 2018 and signed on its behalf by:

Ms. Mary Molloy
 Director

Mr. Reggie Chambers
 Director

CoAction West Cork CLG

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STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2017

	2017 €	2016 €
Surplus/(deficit) after taxation	273,843	(539,620)
Revaluation reserve unrealised movement on revaluation of property	-	1,890,429
Total comprehensive income relating to the year	<u><u>273,843</u></u>	<u><u>1,350,809</u></u>

CoAction West Cork CLG

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STATEMENT OF FINANCIAL POSITION

as at 31 December 2017

	Notes	2017 €	2016 €
Non-Current Assets			
Property, plant and equipment	9	8,714,110	9,084,190
Current Assets			
Receivables	10	55,931	86,161
Cash and cash equivalents		1,473,871	898,396
		<u>1,529,802</u>	<u>984,557</u>
Payables: Amounts falling due within one year	11	<u>(499,419)</u>	<u>(470,145)</u>
Net Current Assets		<u>1,030,383</u>	<u>514,412</u>
Total Assets less Current Liabilities		<u>9,744,493</u>	<u>9,598,602</u>
Government grants	14	<u>(1,072,787)</u>	<u>(1,200,739)</u>
Net Assets		<u>8,671,706</u>	<u>8,397,863</u>
Reserves			
Revaluation reserve		5,438,852	5,438,852
Income statement		3,232,854	2,959,011
Equity attributable to owners of the company		<u>8,671,706</u>	<u>8,397,863</u>

Approved by the board on 12 April 2018 and signed on its behalf by:

Ms. Mary Molloy
Director

Mr. Reggie Chambers
Director

CoAction West Cork CLG
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STATEMENT OF CASH FLOWS
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Surplus/(deficit) for the year		273,843	(539,620)
Adjustments for:			
Donations from Friends of CoAction		(97,417)	(45,369)
Finance costs		1,312	1,613
Depreciation		469,822	698,037
Surplus/deficit on disposal of property, plant and equipment		-	(146)
Amortisation of government grants		(160,597)	(165,406)
		<u>486,963</u>	<u>(50,891)</u>
Movements in working capital:			
Movement in receivables		82,278	(180,454)
Movement in payables		29,274	274,842
		<u>598,515</u>	<u>43,497</u>
Cash generated from operations		598,515	43,497
Interest paid		(1,312)	(1,613)
		<u>597,203</u>	<u>41,884</u>
Cash flows from investing activities			
Interest received		45,369	356,795
Payments to acquire property, plant and equipment		(99,742)	(144,314)
Receipts from sales of property, plant and equipment		-	146
		<u>(54,373)</u>	<u>212,627</u>
Net cash (used in)/generated from investment activities		(54,373)	212,627
Cash flows from financing activities			
Government grants		32,645	-
		<u>32,645</u>	<u>-</u>
Net increase in cash and cash equivalents		575,475	254,511
Cash and cash equivalents at beginning of financial year		898,396	643,885
Cash and cash equivalents at end of financial year	18	1,473,871	898,396

CoAction West Cork CLG

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

CoAction West Cork CLG 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 on the 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 (FRS 102) issued by the Financial Reporting Council

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" issued by the Financial Reporting Council.

Income

Turnover comprises H.S.E. Income, Grants and Sales (the invoice value of goods supplied by the company, inclusive of value added tax).

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land & Buildings	-	5% Straight line
Fixtures & Fittings	-	20% Straight line
Motor Vehicles	-	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.

Trade and other receivables

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.

Trade and other payables

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The Company is a registered charity. Charity Number CHY 10643 & 20027506

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.

CoAction West Cork CLG

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

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. INCOME

An analysis of income by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

4. OPERATING SURPLUS/(DEFICIT)	2017	2016
	€	€
Operating surplus/(deficit) is stated after charging/(crediting):		
Depreciation of property, plant and equipment	469,822	698,037
Surplus on disposal of property, plant and equipment	-	(146)
Amortisation of Government grants	(160,597)	(165,406)
	<u> </u>	<u> </u>

Miscellaneous Income is the Income received from Friends of Co Action Limited

5. Miscellaneous Income	2017	2016
	€	€
Donations from Friends of CoAction	97,417	45,369
	<u> </u>	<u> </u>

6. FINANCE COSTS	2017	2016
	€	€
On Bank of Ireland Current Account	1,312	1,613
	<u> </u>	<u> </u>

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2017	2016
	Number	Number
Staff	199	186
	<u> </u>	<u> </u>
	199	186
	<u> </u>	<u> </u>

The staff costs comprise:	2017	2016
	€	€
Wages and salaries	5,373,317	5,347,391
Social welfare costs	560,855	547,871
Pension costs	215,394	198,919
	<u> </u>	<u> </u>
	6,149,566	6,094,181
	<u> </u>	<u> </u>

CoAction West Cork CLG

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

8. EMPLOYEE BENEFITS

Salary Band	Number of Employees	Employer Pension Contribution
€60,000 to €70,000	3	7% for Employer where applicable
€70,001 to €80,000	4	7% for Employer where applicable
€80,001 to €90,000	4	7% for Employer where applicable

9. PROPERTY, PLANT AND EQUIPMENT

	Land & Buildings	Fixtures & Fittings	Motor Vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2017	15,664,060	244,669	282,152	16,190,881
Additions	77,260	22,482	-	99,742
Revaluation	(6,604,748)	-	-	(6,604,748)
At 31 December 2017	9,136,572	267,151	282,152	9,685,875
Depreciation				
At 1 January 2017	6,604,748	241,313	260,630	7,106,691
Charge for the year	456,829	5,392	7,601	469,822
Revaluation	(6,604,748)	-	-	(6,604,748)
At 31 December 2017	456,829	246,705	268,231	971,765
Net book value				
At 31 December 2017	8,679,743	20,446	13,921	8,714,110
At 31 December 2016	9,059,312	3,356	21,522	9,084,190

The H.S.E. hold an 800 year lease on Dunmanway property as they paid for part of the building which was netted off against the building costs. This lease commenced in 2009.

Cork County Council hold a charge of £120,600(Irish Pounds) on 19/20 Slip Bantry(Folio 32381) since 19th December 1994 for 25 years.

Bank of Ireland hold a charge on a Dwellinghouse at Newbridge Skibbereen (Folio 39963) since 3rd January 2003

9.1. PROPERTY, PLANT AND EQUIPMENT CONTINUED

John O'Neill Auctioneer and Lehanes & Associates Ltd valued all existing properties at December 2016 and these values are the net book value stated on the Balance sheet as at 31st December 2016.

10. RECEIVABLES

	2017	2016
	€	€
Trade receivables	52,086	84,361
Prepayments	3,845	1,800
	55,931	86,161

CoAction West Cork CLG

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

11. PAYABLES	2017	2016
Amounts falling due within one year	€	€
Trade payables	159,235	150,389
Taxation (Note 12)	195,671	116,028
Accruals	144,513	203,728
	<u>499,419</u>	<u>470,145</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks. However included in the Creditors figure are creditors with reservation of title clauses totalling €22,286 as at 31st December 2016 (€33,480 as at 31st December 2015)

12. TAXATION	2017	2016
	€	€
Payables:		
PAYE	<u>195,671</u>	<u>116,028</u>

13. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €215,394 (2016 - €198,919).

14. GOVERNMENT GRANTS DEFERRED	2017	2016
	€	€
Capital grants received and receivable		
At 1 January 2017	3,989,809	3,989,809
Increase in year	32,645	-
	<u>4,022,454</u>	<u>3,989,809</u>
At 31 December 2017		
	<u>4,022,454</u>	<u>3,989,809</u>
Amortisation		
At 1 January 2017	(2,789,070)	(2,623,664)
Amortised in year	(160,597)	(165,406)
	<u>(2,949,667)</u>	<u>(2,789,070)</u>
At 31 December 2017		
	<u>(2,949,667)</u>	<u>(2,789,070)</u>
Net book value		
At 31 December 2017	<u>1,072,787</u>	<u>1,200,739</u>
At 1 January 2017	<u>1,200,739</u>	<u>1,366,145</u>

15. 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 € 2.

16. DIRECTORS' REMUNERATION

No Director received a Salary during the year or in previous year

CoAction West Cork CLG

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

17. RELATED PARTY TRANSACTIONS

We helped the company draft the year end financial statements

The company was under the control of Mary Molloy (Chairperson) and Maurice Walsh (C.E.O.) for most of the current and all of the previous year.

No Transactions with related parties were undertaken as required to be disclosed under Financial Reporting Standard 8.

18. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash and bank balances	402,851	177,644
Cash equivalents	1,071,020	720,752
	<u>1,473,871</u>	<u>898,396</u>

19. REGISTERED CHARITY

The company is a registered charity CHY10643

20. DONATIONS FROM FRIENDS OF CO ACTION CLG

	2017	2016
	€	€
Donations from Friends of Co Action CLG	<u>97,417</u>	<u>45,369</u>

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 12 April 2018.

COACTION WEST CORK CLG
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

CoAction West Cork CLG

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	2017 €	2016 €
Income		
Rent Received	62,133	57,939
Canteen Contribution	95	682
National Lottery Funding	500	-
Transport Contribution	-	678
Summer Camp & Saturday Club	8,602	7,345
Interest Received	269	467
Activity Income	2,938	5,181
Other Income	2,086	3,841
H.S.E. Income	7,549,283	6,958,081
CE Grants	601	784
Amortisation of government grants	160,597	165,406
	<u>7,787,104</u>	<u>7,200,404</u>
Expenditure		
Activity Direct Expenses	1,623	3,011
Wages and salaries	5,373,317	5,347,391
Social welfare costs	560,855	547,871
Staff Pension Costs	215,394	198,919
Staff training	20,662	19,658
Attendance Allowances	28,297	29,951
Rent & Rates	65,091	52,273
Insurance	119,996	113,134
IT & Computer Equipment Costs	69,495	86,628
Light and heat	64,627	55,764
Siblink Summer Camp/Saturday Club	15,542	11,734
Training Centre Resources	21,651	26,835
Repairs and maintenance	97,713	80,751
Equipment & Renewals	34,156	48,740
Contract Services	-	584
Reference Materials and Text Books	181	-
Paramedical Resources	9,937	10,966
Affiliations/Memberships	18,804	9,333
Housekeeping	94,045	93,444
Office Consumables, Postage etc	15,537	18,653
Staff Recruitment /Expenses	28,019	29,008
Promotional Expenses	1,806	1,504
Telephone	41,675	38,917
Rec and Leisure Expenses	10,183	32,945
Travel Expenses	59,284	58,921
Professional Fees	38,586	32,761
General Expenses	2,348	3,388
Transport Costs	124,570	126,655
Profits/losses on disposal of tangibles	-	(146)
Auditor's remuneration	6,150	6,150
Depreciation	469,822	698,037
	<u>7,609,366</u>	<u>7,783,780</u>
Finance		
Bank Interest & Charges	1,312	1,613

CoAction West Cork CLG

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2017

	2017 €	2016 €
Miscellaneous income		
Donations from Friends of Co Action	<u>97,417</u>	<u>45,369</u>
Net surplus/(deficit)	<u><u>273,843</u></u>	<u><u>(539,620)</u></u>