

DRAFT FINANCIAL STATEMENTS 29 May 2015

Company Number: 319397

South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2014

South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

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South Dublin County Volunteer Centre Limited

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DIRECTORS AND OTHER INFORMATION

Directors

Vikki Hughes
Marie Price Bolger
Sheilann Monaghan
Niamh O'Doherty
Valerie Scully
Cecil Johnston
Paul McAlerney
Francis Kelly

Company Secretary

Vikki Hughes

Company Number

319397

Registered Office and Business Address

County Hall
3 Belgard Square North
Tallaght
Dublin 24
Ireland

Auditors

AJ King & Co
Chartered Accountants and Registered Auditors
Tallaght Business Centre
Whitestown Business Park
Tallaght
Dublin 24
Ireland

Bankers

Allied Irish Bank Plc
Tallaght Village
Dublin 24
Dublin
Ireland

South Dublin County Volunteer Centre Limited

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DIRECTORS' REPORT

for the year ended 31 December 2014

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

Principal Activity and Review of the Business

The principal activity of the company during the year was the organisation of volunteers for the community.

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

The directors consider the level of activity and the year-end financial position to be satisfactory.

Principal Risks and Uncertainties

The directors consider the principal risks and uncertainties faced by the company are in the following categories:

Economic risk (as managed by strict control of costs)

- The downturn in the economy having an adverse impact on the availability of Funding
- The risk of higher indirect taxes and higher rates applied to publicly provided services

Financial risk (as managed by budgetary and financial reporting procedures)

Financial Results

The surplus for the year after providing for depreciation amounted to €11,918 (2013 - €4,186).

Directors

The current directors are as set out on page 3.

Future Developments

The main activities of the company remain unchanged and the directors anticipate that any future developments would relate to those activities.

Post Balance Sheet Events

There were no significant events affecting the company since the year-end.

Auditors

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

Research and Development

The company incurred no research or development expenditure in the period.

Books of Account

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 County Hall, 3 Belgard Square North, Tallaght, Dublin 24.

Signed on behalf of the board

Niamh O'Doherty
Director

Marie Price Bolger
Director

Date:

Date:

South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2014

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

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and Irish law).

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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 are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. 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.

Signed on behalf of the board

Niamh O'Doherty
Director

Marie Price Bolger
Director

Date:

Date:

INDEPENDENT AUDITOR'S REPORT

to the Members of South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of South Dublin County Volunteer Centre Limited for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 1 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 Directors' 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 in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

Matters on which we are required to report by the Companies Acts 1963 to 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Jim King

for and on behalf of

AJ KING & CO

Chartered Accountants and Registered Auditors

Tallaght Business Centre

Whitestown Business Park

Tallaght

Dublin 24

Ireland

Date:

South Dublin County Volunteer Centre Limited
 (A company limited by guarantee, not having a share capital)
INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31 December 2014

	Notes	2014 €	2013 €
Income	2	203,078	196,475
Expenditure		<u>(191,160)</u>	<u>(192,289)</u>
Surplus for the year	10	<u><u>11,918</u></u>	<u><u>4,186</u></u>

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on Date: and signed on its behalf by

Niamh O'Doherty
 Director

Marie Price Bolger
 Director

South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

BALANCE SHEET

as at 31 December 2014

		2014	2013
	Notes	€	€
Fixed Assets			
Tangible assets	5	<u>2,077</u>	<u>4,664</u>
Current Assets			
Debtors	6	2,306	231
Cash at bank and in hand		<u>78,208</u>	<u>71,456</u>
		<u>80,514</u>	<u>71,687</u>
Creditors: Amounts falling due within one year	7	<u>(6,598)</u>	<u>(12,276)</u>
Net Current Assets		<u>73,916</u>	<u>59,411</u>
Total Assets less Current Liabilities		<u>75,993</u>	<u>64,075</u>
Reserves			
Income and expenditure account	10	<u>75,993</u>	<u>64,075</u>
Members' Funds	11	<u>75,993</u>	<u>64,075</u>

Approved by the board on Date: and signed on its behalf by

Niamh O'Doherty
Director

Marie Price Bolger
Director

South Dublin County Volunteer Centre Limited

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CASH FLOW STATEMENT

for the year ended 31 December 2014

	Notes	2014 €	2013 €
Net cash inflow from operating activities	13	6,752	7,053
Capital expenditure	13	-	(4,733)
Movement in cash in the year		<u>6,752</u>	<u>2,320</u>
Reconciliation of net cash flow to movement in net funds (Note 13)			
Movement in cash in the year		6,752	2,320
Net funds at 1 January 2014		71,456	69,136
Net funds at 31 December 2014		<u>78,208</u>	<u>71,456</u>

South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

ACCOUNTING POLICIES

for the year ended 31 December 2014

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Income

Income principally represents grant income received.

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% & 33% Straight Line
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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.

Taxation

The company is not liable to tax as it has Charitable Status. The company's registered Charity number is 13532.

Government grants

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

South Dublin County Volunteer Centre Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2014

1. 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.

2. INCOME

The income for the year has been derived from:-

	2014	2013
	€	€
Training income	1,754	550
Garda vetting	9,605	4,583
Consultancy services	10,150	16,625
Other income	4,041	-
Other operating income	177,528	174,717
	<u>203,078</u>	<u>196,475</u>

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 government funding to support the organisation of volunteers within the community.

3. OPERATING SURPLUS

	2014	2013
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	2,587	3,292
Surplus on disposal of tangible fixed assets	-	(465)
Auditor's remuneration		
- audit services	2,214	2,254
Government grants received	(177,528)	(174,717)
	<u></u>	<u></u>

4. EMPLOYEES AND REMUNERATION

Number of employees

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

	2014	2013
	Number	Number
Staff	5	4
	<u></u>	<u></u>

The staff costs comprise:

	2014	2013
	€	€
Wages and salaries	150,574	156,807
Social welfare costs	15,675	16,571
	<u>166,249</u>	<u>173,378</u>

South Dublin County Volunteer Centre Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2014

continued

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €
Cost	
At 31 December 2014	26,377
Depreciation	
At 1 January 2014	21,713
Charge for the year	2,587
At 31 December 2014	24,300
Net book value	
At 31 December 2014	2,077
At 31 December 2013	4,664

6. DEBTORS

	2014	2013
	€	€
Prepayments and accrued income	2,306	231

7. CREDITORS

	2014	2013
	€	€
Amounts falling due within one year		
Taxation (Note 8)	-	22
Accruals and deferred income	6,598	12,254
	6,598	12,276

8. TAXATION

	2014	2013
	€	€
Creditors:		
PAYE	-	22

9. 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.

10. INCOME AND EXPENDITURE ACCOUNT

	2014	2013
	€	€
At 1 January 2014	64,075	59,889
Surplus for the year	11,918	4,186
At 31 December 2014	75,993	64,075

South Dublin County Volunteer Centre Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2014

continued

11. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS	2014	2013
	€	€
Surplus for the year	11,918	4,186
Opening members' funds	64,075	59,889
	<u>75,993</u>	<u>64,075</u>
	<u><u>75,993</u></u>	<u><u>64,075</u></u>

12. POST-BALANCE SHEET EVENTS

There were no significant events affecting the company since the year-end.

13. CASH FLOW STATEMENT

13.1 RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2014	2013
	€	€
Operating surplus	11,918	4,186
Depreciation	2,587	3,292
Surplus/Deficit on disposal	-	(465)
Movement in debtors	(2,075)	21
Movement in creditors	(5,678)	19
	<u>6,752</u>	<u>7,053</u>
Net cash inflow from operating activities	<u><u>6,752</u></u>	<u><u>7,053</u></u>

13.2 CASH FLOW STATEMENT	2014	2013
	€	€
CAPITAL EXPENDITURE		
Payments to acquire tangible assets	-	(5,482)
Receipts from sales of tangible assets	-	749
	<u>-</u>	<u>(4,733)</u>
	<u><u>-</u></u>	<u><u>(4,733)</u></u>

13.3 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	<u>71,456</u>	<u>6,752</u>	<u>78,208</u>
Net funds	<u><u>71,456</u></u>	<u><u>6,752</u></u>	<u><u>78,208</u></u>

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

SOUTH DUBLIN COUNTY VOLUNTEER CENTRE LIMITED
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SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

NOT COVERED BY THE REPORT OF THE AUDITORS

South Dublin County Volunteer Centre Limited

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the year ended 31 December 2014

	Schedule	2014 €	2013 €
Income		25,550	21,758
Overhead expenses	1	(191,160)	(192,289)
		<u>(165,610)</u>	<u>(170,531)</u>
Miscellaneous income	2	177,528	174,717
Net surplus		<u><u>11,918</u></u>	<u><u>4,186</u></u>

South Dublin County Volunteer Centre Limited

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the year ended 31 December 2014

	2014 €	2013 €
Administration Expenses		
Wages and salaries	150,574	156,807
Social welfare costs	15,675	16,571
Rent payable	4,344	4,344
Insurance	569	511
Repairs and maintenance	-	300
Printing, postage and stationery	1,295	518
Advertising	355	-
Telephone	3,742	3,738
Internet and computer costs	522	764
Travel expenses	1,171	925
Training	2,315	1,711
Bank charges	420	334
Volunteer Expenses	-	116
General expenses	4,595	51
Subscriptions	782	518
Profits/losses on disposal of tangibles	-	(465)
Auditor's remuneration	2,214	2,254
Depreciation of tangible assets	2,587	3,292
	<u>191,160</u>	<u>192,289</u>

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : MISCELLANEOUS INCOME

for the year ended 31 December 2014

	2014	2013
	€	€
Miscellaneous Income		
Grant income (DECLG Core funding)	136,680	143,869
Grant income (SDCC)	22,000	12,000
Grant income (SDC Partnership)	18,848	18,848
	<hr/>	<hr/>
	177,528	174,717
	<hr/> <hr/>	<hr/> <hr/>

