

South Dublin County Volunteer Centre Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2016

South Dublin County Volunteer Centre Company Limited by Guarantee

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

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South Dublin County Volunteer Centre Company Limited by Guarantee

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DIRECTORS AND OTHER INFORMATION

Directors

Niamh O'Doherty
Cecil Johnston
Paul McAlerney
Francis Kelly
Eamonn Donoghue
Elena Rossi (Appointed 2 February 2016)
Marie Price Bolger
Marco Nuti (Appointed 13 January 2017)

Company Secretary

Marie Price Bolger

Company Number

319397

Charity Number

20042455

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 Company Limited by Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

Principal Activity and Review of the Business

The principal activity of the company is the organisation and promotion of volunteering in the community.

The company is a registered charity with the Charities Regulatory Authority: Charity Registration Number 20042455.

The company is a registered charity with the Revenue Commissioners CHY 13532.

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 2016.

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):

- Curtailment 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 €6,987 (2015 - €17,533).

At the end of the year the company has assets of €130,872 (2015 - €106,831) and liabilities of €30,360 (2015 - €13,306). The net assets of the company have increased by €6,987.

Directors and Secretary

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

Niamh O'Doherty
Cecil Johnston
Paul McAlerney
Francis Kelly
Eamonn Donoghue
Elena Rossi (Appointed 2 February 2016)
Marie Price Bolger
Marco Nuti (Appointed 13 January 2017)

The secretary who served throughout the year was Marie Price Bolger

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.

Post Statement of Financial Position Events

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

Auditors

The auditors, AJ King & Co, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Restricted Reserves

As referenced in the Notes, the overall recorded surplus of €6,987 incorporates a deficit in the reporting period in restricted funds of €7,606.

At 31 December 2016, the balance on restricted funds was €1,950 (2015: €9,556).

South Dublin County Volunteer Centre Company Limited by Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2016

Reserves Policy

The Board of South Dublin County Volunteer Centre Company Limited by Guarantee agreed reserves should be maintained to allow the Centre continue to operate, and meet ongoing commitments to staff and clients, should circumstances arise that require it to source alternate funding, or in the event the organisation is required to wind down operations. Circumstances considered include:-

- the possibility of delayed funding or delayed receipts;
- damage arising from a natural disaster such as a fire or flood, necessitating the purchase of new equipment;
- the requirement to repair significant equipment; and/or
- redundancy payments.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. It takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted;
- Planned activity level; and
- The organisation's commitments.

The Board determined that the appropriate level of reserves maintained should be €83,000.

As at 31 December 2016, the organisation achieved unrestricted free reserves of €98,562.

A review of this policy is undertaken annually by the Board.

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

To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, 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

Francis Kelly
Director

18 May 2017

Marie Price Bolger
Director

18 May 2017

South Dublin County Volunteer Centre Company Limited by Guarantee

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

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 and promulgated by the Institute of Chartered Accountants in 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.

Signed on behalf of the board

Francis Kelly
Director

18 May 2017

Marie Price Bolger
Director

18 May 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of South Dublin County Volunteer Centre Company Limited by Guarantee

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

We have audited the financial statements of South Dublin County Volunteer Centre Company Limited by Guarantee for the year ended 31 December 2016 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows, the Accounting Policies and the related notes. The relevant 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 and promulgated by the Institute of Chartered Accountants in Ireland.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 3 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 of the assets, liabilities and financial position of the company as at 31 December 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014.

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- 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 Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

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

18 May 2017

South Dublin County Volunteer Centre Company Limited by Guarantee

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INCOME STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Revenue	4	65,073	51,851
Gross profit		65,073	51,851
Administrative expenses		(343,595)	(259,354)
Other operating income		285,509	225,036
Profit on ordinary activities before taxation		6,987	17,533
Tax on profit on ordinary activities		-	-
Profit for the year		6,987	17,533

Approved by the board on 18 May 2017 and signed on its behalf by:

Francis Kelly
Director

Marie Price Bolger
Director

South Dublin County Volunteer Centre Company Limited by Guarantee

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STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

	Notes	2016 €	2015 €
Non-Current Assets			
Tangible assets	7	9,931	5,743
Current Assets			
Receivables	8	9,116	2,487
Cash and cash equivalents		111,825	98,601
		120,941	101,088
Payables: Amounts falling due within one year	9	(30,360)	(13,306)
Net Current Assets		90,581	87,782
Total Assets less Current Liabilities		100,512	93,525
Reserves			
Income statement		100,512	93,525
Equity attributable to owners of the company		100,512	93,525

Approved by the board on 18 May 2017 and signed on its behalf by:

Francis Kelly
Director

Marie Price Bolger
Director

South Dublin County Volunteer Centre Company Limited by Guarantee

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STATEMENT OF CHANGES IN EQUITY

as at 31 December 2016

	Retained surplus	Total
	€	€
At 1 January 2015	75,992	75,992
Surplus for the year	17,533	17,533
At 31 December 2015	93,525	93,525
Surplus for the year	6,987	6,987
At 31 December 2016	100,512	100,512

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STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Surplus for the year		6,987	17,533
Adjustments for:			
Depreciation		2,980	2,764
		<u>9,967</u>	<u>20,297</u>
Movements in working capital:			
Movement in receivables		(6,629)	(181)
Movement in payables		17,054	6,708
		<u>20,392</u>	<u>26,824</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(7,168)	(6,431)
		<u>13,224</u>	<u>20,393</u>
Net increase in cash and cash equivalents		13,224	20,393
Cash and cash equivalents at beginning of financial year		98,601	78,208
Cash and cash equivalents at end of financial year	14	<u>111,825</u>	<u>98,601</u>

South Dublin County Volunteer Centre Company Limited by Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

South Dublin County Volunteer Centre Company Limited by Guarantee is a company limited by guarantee incorporated in the 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.

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 and promulgated by the Institute of Chartered Accountants in Ireland.

Income

Income principally represents grant income received, and income from services provided.

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:

Furniture and equipment	- 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.

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.

Taxation

The company is not liable to corporation tax as it has Charitable Status. The company's registered charity number is 13532. The company's charity regulatory authority number is 20042455.

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.

3. 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.

South Dublin County Volunteer Centre Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

continued

4. INCOME

The income for the year has been derived from:-

	2016 €	2015 €
Training	1,900	1,764
Garda vetting	19,370	16,228
IT support for Not-For-Profits	35,575	29,000
Volunteer Corps	3,000	1,000
Programme management	4,000	2,764
Other income	1,228	1,095
Other operating income	285,509	225,036
	<u>350,582</u>	<u>276,887</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.

5. OPERATING SURPLUS

	2016 €	2015 €
Operating surplus is stated after charging/(crediting):		
Depreciation of property, plant and equipment	2,980	2,764
Government grants received	(285,509)	(225,036)
	<u> </u>	<u> </u>

6. EMPLOYEES AND REMUNERATION

Number of employees

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

	2016 Number	2015 Number
Staff	<u>6</u>	<u>6</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	202,624	182,847
Social welfare costs	21,594	19,231
	<u>224,218</u>	<u>202,078</u>

South Dublin County Volunteer Centre Company Limited by Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

7. PROPERTY, PLANT AND EQUIPMENT

	Furniture and equipment
	€
Cost	
At 1 January 2016	28,039
Additions	7,168
Disposals	(1,156)
	<hr/>
At 31 December 2016	34,051
	<hr/>
Depreciation	
At 1 January 2016	22,296
Charge for the year	2,980
On disposals	(1,156)
	<hr/>
At 31 December 2016	24,120
	<hr/>
Carrying amount	
At 31 December 2016	9,931
	<hr/> <hr/>
At 31 December 2015	5,743
	<hr/> <hr/>

7.1. PROPERTY, PLANT AND EQUIPMENT PRIOR YEAR

	Furniture and equipment
	€
Cost	
At 1 January 2015	26,377
Additions	6,431
Disposals	(4,769)
	<hr/>
At 31 December 2015	28,039
	<hr/>
Depreciation	
At 1 January 2015	24,301
Charge for the year	2,764
On disposals	(4,769)
	<hr/>
At 31 December 2015	22,296
	<hr/>
Carrying amount	
At 31 December 2015	5,743
	<hr/> <hr/>
At 31 December 2014	2,076
	<hr/> <hr/>

8. RECEIVABLES	2016	2015
	€	€
Trade receivables	7,408	2,279
Prepayments and accrued income	1,708	208
	<hr/>	<hr/>
	9,116	2,487
	<hr/> <hr/>	<hr/> <hr/>

South Dublin County Volunteer Centre 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 2016

9. PAYABLES	2016	2015
Amounts falling due within one year	€	€
Trade payables	3,141	2,110
Taxation (Note 10)	5,493	4,703
Other payables	1,217	756
Accruals	7,637	5,737
Deferred Income	12,872	-
	<u>30,360</u>	<u>13,306</u>
10. TAXATION	2016	2015
	€	€
Payables:		
PAYE	<u>5,493</u>	<u>4,703</u>
11. 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.		
12. CONTINGENT LIABILITIES		
During the year an employee instigated legal proceedings against the company. The company is contesting this action and is confident of winning the case. Accordingly no provision is included in these financial statements for any possible compensation or legal fees.		
13. EVENTS AFTER END OF REPORTING PERIOD		
There were no significant events affecting the company since the year-end.		
14. CASH AND CASH EQUIVALENTS	2016	2015
	€	€
Cash and bank balances	<u>111,825</u>	<u>98,601</u>
15. UNRESTRICTED RESERVES	2016	2015
	€	€
Opening unrestricted funds	83,968	75,993
Surplus in year	14,594	7,975
	<u>98,562</u>	<u>83,968</u>

South Dublin County Volunteer Centre 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 2016

16. RESTRICTED RESERVES

The following funds are restricted for specified use.

	2016 €	2015 €
Opening restricted funds	9,556	-
(Deficit)/Surplus in year	(7,606)	9,556
	<u>1,950</u>	<u>9,556</u>

17. COMPARATIVES

Comparatives are restated where necessary to ensure consistency between years.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 May 2017.

SOUTH DUBLIN COUNTY VOLUNTEER CENTRE COMPANY LIMITED BY GUARANTEE

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

NOT COVERED BY THE REPORT OF THE AUDITORS

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

South Dublin County Volunteer Centre Company Limited by Guarantee
(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 2016

	2016 €	2015 €
Income		
Training income	1,900	1,764
Garda vetting	19,370	16,228
Volunteering IT services	35,575	29,000
Volunteer corps	3,000	1,000
Programme management	4,000	2,764
Miscellaneous income	1,228	1,095
Core funding - Department of Environment, Community and Local Government	155,528	155,528
Volunteering - South Dublin County Council	12,000	12,000
Eircode - The Wheel	-	22,349
Public Participation Network (PPN) - South Dublin County Council	78,381	35,159
Public Participation Network (PPN) - South Dublin County Partnership	1,300	-
PPN infrastructure - Department of Housing, Planning and Local Government	38,300	-
	<u>350,582</u>	<u>276,887</u>
Expenditure		
Wages and salaries	202,624	182,847
Social welfare costs	21,594	19,231
Staff training	6,489	-
Eircode small grant awards	-	3,026
Eircode expenses	-	5,082
Public Participation Network expenses	33,396	8,904
Public Participation Network website development	6,207	5,129
PPN infrastructure	37,800	-
Volunteer Corps	3,290	2,020
Rent payable	4,344	4,344
Insurance	581	581
Printing, postage and stationery	1,016	1,514
Publicity	3,412	2,431
Telephone and broadband	2,283	3,505
Computer and IT	1,148	1,356
Vetting costs	4,230	4,940
Training costs	25	1,883
Board expenses	130	-
Travel expenses	1,924	4,789
Staff expenses	2,884	301
Legal and professional	300	314
Accountancy and payroll	2,640	1,489
Bank charges	501	421
General expenses	1,549	103
Subscriptions	526	618
Auditor's remuneration	1,722	1,762
Depreciation	2,980	2,764
	<u>343,595</u>	<u>259,354</u>
Net surplus	<u>6,987</u>	<u>17,533</u>