

Comhar Chathair Chorcai Teo
A Company Limited by Guarantee not having Share Capital

Comhar Chathair Chorcai Teo
Directors Report and Financial Statements
for the year ended 31 December 2015

Company Registration Number 186323

Quintas
Certified Public Accountants &
Statutory Auditors
Heron House
Blackpool Park
Blackpool
Cork

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Company Information

Directors'
Dr Joan Power - resigned 01.12.2015
Adrienne Rodgers - resigned 01.12.2015
Michael O'Connell
Barry Hurley
Ted Owens
Jim O'Donovan
Patty O'Brien - resigned 01.12.2015
John Flavin - resigned 01.12.2015
Alvina Grosu - resigned 01.12.2015
Henry Cremin
Kenneth O'Flynn
Nicholas O'Keeffe
Stephanie Whyte
Stephen O'Brien - resigned 01.12.2015
Michael Comyns

Secretary
Adrienne Rodgers - resigned 01.12.2015
Barry Hurley - appointed 01.12.2015

Company Number 186323

Charitable Number 18003

Registered Office
Heron House
Blackpool Park
Blackpool
Cork

Auditors
Quintas
Heron House
Blackpool Park
Blackpool
Cork

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Business Address

Heron House
Blackpool Park
Blackpool
Cork.

Bankers

Bank of Ireland
Blackpool
Cork.

Solicitors

O Flynn Exham & Partners
58 South Mall,
Cork

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

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Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Directors' Report
for the year ended 31 December 2015

The directors' present their report and the financial statements for the year ended 31st December 2015.

Principal activity and business review

The principal activity of the company is working with the disadvantaged people of Cork to improve their lives and their economic prospects through various community projects and programmes.

Results

The (deficit)/surplus for the year after providing for depreciation amounted to (€19,624), (2014 - €1,470)

Future Developments

The Directors had been informed that due to a restructuring of the Local & Community Development Programme country wide, the management and running of the programme in the Cork city area would be going out to tender in 2015. Comhar Chathair Chorcaí Teo have been awarded the programme until the end of December 2017 due to their many years prior experience and due to the successful implementation of previous programmes. Comhar Chathair Chorcaí Teo have the personnel, technical experience, location, assets and size to roll out the new Social Inclusion & Community Activation Programme.

Comhar Chathair Chorcaí Teo has responsibility to ensure that where grant funding is received that it is awarded to third parties in the correct and most equitable manner. If the Company fails to do so then funding may be reduced.

Directors'

In accordance with the Articles of Association Jim O Donovan will retire by rotation and is eligible for re-election. Also, Kenneth O Flynn and Henry Cremin will resign as directors before the next Annual General Meeting.

Directors' and secretary and their interests in Shares of the Company

The Directors who served during the year and their interests in the company are as stated below:

| | Ordinary shares | |
|-------------------|-----------------|------|
| | 2015 | 2014 |
| Dr Joan Power | - | - |
| Adrienne Rodgers | - | - |
| Michael O'Connell | - | - |
| Ted Owens | - | - |
| Jim O'Donovan | - | - |
| Patty O'Brien | - | - |
| Alvina Grosu | - | - |
| Henry Cremin | - | - |
| Barry Hurley | - | - |
| Kenneth O'Flynn | - | - |
| Nicholas O'Keeffe | - | - |
| Stephanie Whyte | - | - |
| Stephen O'Brien | - | - |
| Michael Comyns | - | - |

The following changes to the directorships of Cork City Partnership occurred between the year end and the date of signing the accounts; Catherine Clancy was appointed to the board on the 16th February 2016.

Comhar Chathair Chorcai Teo
A Company Limited by Guarantee not having Share Capital
Directors' Report
for the year ended 31 December 2015

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding proper accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the Registered Office.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Certified Public Accountants in Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Auditors

In accordance with Sections 380 to 385 of the Companies Act 2014, the auditors, Quintas, have indicated their willingness to continue in office.

This report was approved by the Board on 20th April 2016 and signed on its behalf by



Barry Hurley
Director



Michael O'Connell
Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Independent Auditors' Report To The Members Of
Comhar Chathair Chorcaí Teo

We have audited the financial statements of Comhar Chathair Chorcaí Teo for the year ended 31 December 2015 which comprise the Income & Expenditure Accounts, the Balance Sheet and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015) issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland applicable to Smaller Entities).

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

Respective responsibilities of directors' and auditors

As explained more fully in the Directors' Responsibilities Statement (set out page 6) the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [APB's] Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 1.5 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2015 and of its deficit 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.

Comhar Chathair Chorcai Teo
A Company Limited by Guarantee not having Share Capital

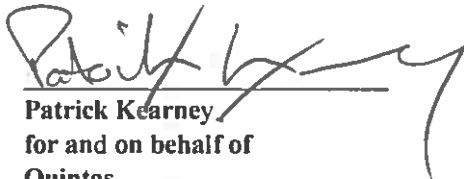
Independent Auditors' Report To The Members Of
Comhar Chathair Chorcai Teo (continued)

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the statutory 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 our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



Patrick Kearney
for and on behalf of
Quintas
Certified Public Accountants &
Statutory Auditors
Heron House
Blackpool Park
Blackpool
Cork

Date: 20th April 2016

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Income and Expenditure Account
for the year ended 31st December 2015

| | Continuing operations | |
|---|-----------------------|--------------------|
| | 2015 | 2014 |
| Notes | € | € |
| Total Income | 3,106,864 | 3,186,852 |
| Total Expenditure | <u>(3,126,488)</u> | <u>(3,185,382)</u> |
| (Deficit)/Surplus on ordinary activities before interest | (19,624) | 1,470 |
| (Deficit)/Surplus for the year | <u>(19,624)</u> | <u>1,470</u> |


Note

Cork City Partnership Ltd is a registered Charity and therefore no Corporation Tax is payable.


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

A reconciliation of the accounting deficit above to the cash deficit can be seen on the Cashflow Statement on page 26.

On behalf of the board



Barry Hurley
Director



Michael O'Connell
Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Social Inclusion and Community Activation Programme

Income & Expenditure Account

For the year ended 31st December 2015


| | | 2015 | | 2014 | |
|------------------------------------|---------|----------|---|------|---|
| | € | 9 months | € | € | € |
| <u>Income</u> | | | | | |
| SICAP Income | 908,870 | | | - | |
| Total Income | | 908,870 | | | - |
| <u>Expenditure</u> | | | | | |
| Goal 1 * | 206,489 | | | | - |
| Goal 2 * | 267,174 | | | | - |
| Goal 3 * | 231,089 | | | | - |
| Monitoring | 7,067 | | | | |
| Administration Expenditure (pg 11) | 203,470 | | | - | |
| Total Expenditure | | 915,289 | | | - |
| Net Deficit for the year | | (6,419) | | | - |

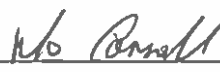
Breakdown of deficit's

| | | 2015 | | 2014 | |
|-----------------------------------|---|----------|---|------|---|
| | € | 9 months | € | € | € |
| Depreciation | | (6,579) | | | - |
| Movements in Accruals/Prepayments | | (653) | | | - |
| Purchase of Equipment | | 789 | | | - |
| Other | | 24 | | | - |
| | | (6,419) | | | - |

Funding Details

| | | 2015 | | 2014 | |
|--------------|--|---|--|------|--|
| Funded By: | | Local & Community Development Committee | | | |
| Amount | | €908,870 | | | |
| Term (years) | | 1 | | | |
| Purpose | | Delivery of Social Inclusion & Community Activation Programme | | | |


Barry Hurley
Director
Date : 20th April 2016


Michael O'Connell
Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Social Inclusion and Community Activation Programme

| | 2015 | 2014 |
|-------------------------------|----------------|----------|
| | € | € |
| Indirect Salaries | 146,304 | - |
| Rent & Rates | 25,233 | - |
| Insurance | 2,601 | - |
| I.T. Maintenance & Support | 3,029 | - |
| Energy | 2,881 | - |
| Repairs and maintenance | 1,379 | - |
| Cleaning Expenses | 1,950 | - |
| Postage | 1,381 | - |
| Printing & Stationery | 2,241 | - |
| Telephone & Broadband | 5,166 | - |
| Indirect Travel & Subsistence | 571 | - |
| Legal and audit fees | 2,721 | - |
| Bank Charges | 54 | - |
| Sundry Expenses | 1,380 | - |
| Depreciation | 6,579 | - |
| Total Expenditure | 203,470 | - |

Goal 1 *

Support and resource disadvantaged communities and marginalised target groups to engage with relevant local and national stakeholders in identifying and addressing social exclusion and equality issues.

Goal 2 *

Support individuals and marginalised target groups experiencing educational disadvantage so they can participate fully, engage with and progress through life long learning opportunities through the use of community development approaches.

Goal 3 *

Engage with marginalised target groups/individuals and residents of disadvantaged communities who are unemployed but who do not fall within mainstream employment service provision, or who are referred to SICAP, to move them closer to the labour market and improve work readiness, and support them in accessing employment and self-employment and creating social enterprise opportunities.


Comhar Chathair Chorcai Teo
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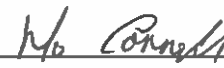
Local & Community Development Programme
Income & Expenditure Account
For the year ended 31st December 2015

| | | 2015 | | 2014 | |
|---|---------|----------------|--|----------------|---|
| | | 3 months | | 12 months | |
| | € | € | | € | € |
| <u>Income</u> | | | | | |
| LCDP POBAL Income | 282,989 | | | 1,211,823 | |
| Total Income | | 282,989 | | 1,211,823 | |
| <u>Expenditure</u> | | | | | |
| <u>Goal 1</u> | | | | | |
| Promote Awareness, Knowledge & uptake of Services | | 31,801 | | 113,605 | |
| <u>Goal 2</u> | | | | | |
| Increase Access to Educational Opportunities | | 77,033 | | 364,892 | |
| <u>Goal 3</u> | | | | | |
| Increase Peoples Employment Prospects | | 76,626 | | 331,989 | |
| <u>Goal 4</u> | | | | | |
| Promote Community Engagement | | 31,019 | | 105,834 | |
| Administration Expenditure (pg 13) | 68,295 | | | 299,701 | |
| | | 68,295 | | 299,701 | |
| Total Expenditure | | 284,774 | | 1,216,021 | |
| Net (Deficit) for the year | | <u>(1,785)</u> | | <u>(4,198)</u> | |

| | | 2015 | | 2014 | |
|--------------------------------------|---|----------------|--|----------------|--|
| | | 3 months | | 12 months | |
| | € | € | | € | |
| <u>Breakdown of deficit's</u> | | | | | |
| Depreciation | | (2,192) | | (5,634) | |
| Movements in Accruals/Prepayments | | 253 | | 1,078 | |
| Purchase of Equipment | | 154 | | 363 | |
| Other | | 0 | | (5) | |
| | | <u>(1,785)</u> | | <u>(4,198)</u> | |

| | | 2015 | | 2014 | |
|-----------------------------|--|--|--|------------|--|
| <u>Grant Details</u> | | | | | |
| Funded By: | | Dept. of Environment, Community & Local Government (POBAL) | | | |
| Amount | | €282,989 | | €1,211,823 | |
| Term (years) | | 3 months | | 1 | |
| Purpose | | Delivery of Local & Community Development Programme | | | |


Barry Hurley
Director
Date : 20th April 2016


Michael O'Connell
Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Local Community Development Programme

| | 2015 | 2014 |
|----------------------------------|---------------|----------------|
| | € | € |
| Salaries,Pensions,PRSI | 48,797 | 226,208 |
| Staff & Board Training Expenses | 141 | 92 |
| Rent & Service Charges | 9,559 | 34,581 |
| Insurance | 860 | - |
| I.T. Maintenance & Support | 573 | 6,407 |
| Light & Heat | 1,119 | 4,669 |
| Cleaning | 332 | 2,151 |
| Repairs & Maintenance | 323 | 1,444 |
| Post & Courier Expenses | 210 | 842 |
| Printing & Stationery | 320 | 2,513 |
| Advertising | - | 269 |
| Telephone & Broadband | 2,158 | 8,480 |
| Board Travel & Meetings expenses | - | 34 |
| Staff Travel Expenses | 538 | 694 |
| Legal & Professional fees | - | 1,099 |
| Audit & Accountancy fees | 978 | 3,911 |
| Bank Charges | 25 | 92 |
| Sundry Expenses | 169 | 581 |
| Depreciation | 2,193 | 5,634 |
| Total Expenditure | 68,295 | 299,701 |

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Local Employment Service
Income & Expenditure Account
For the year Ended 31st December 2015

| | 2015 | 2014 |
|--|-----------|-----------|
| | € | € |
| Income | | |
| Local Employment Service | 994,612 | 934,420 |
| Other Income (See Note 9) | 6,292 | - |
| | 1,000,904 | 934,420 |
| Expenditure | | |
| LES Salaries | 772,106 | 776,063 |
| Printing, Stationery & Office Supplies | 7,952 | 6,604 |
| Travel & Subsistence | 4,704 | 3,995 |
| Staff Training & Development | 1,866 | 661 |
| Postage & Courier | 5,014 | 1,638 |
| Telephone & Broadband | 13,053 | 12,403 |
| I.T. Maintenance & Support | 13,318 | 15,169 |
| Offices Cleaning Expenses | 5,814 | 4,471 |
| Rent | 63,369 | 65,333 |
| Energy | 7,234 | 5,558 |
| Bank Charges | 334 | 275 |
| Audit & Accountancy fees | 2,859 | 3,030 |
| Legal & Professional Fees | 3,373 | 2,388 |
| Repairs & Maintenance | 1,935 | 2,481 |
| Premises Repairs | 2,540 | 4,236 |
| Sundry | 2,787 | 1,245 |
| Insurance | 279 | 3,193 |
| QMark Expenditure | 1,288 | 424 |
| Depreciation | 9,993 | 4,006 |
| | 84,688 | 21,177 |
| Other Expenses | | |
| Mediator Client Training Fund | 84,688 | 21,177 |
| | 1,004,506 | 934,350 |
| Total Expenditure | 1,004,506 | 934,350 |
| Opening Balance @ 01.01.15 | (183,816) | (183,885) |
| Net (Deficit)/Surplus for the year | (3,602) | 70 |
| Closing Balance @ 31.12.15 | (187,418) | (183,816) |

Note: Breakdown of surplus/(deficits):

| | € | € |
|-----------------------------------|---------|---------|
| Depreciation | (9,993) | (4,006) |
| Movements in Accruals/Prepayments | 99 | 1,091 |
| Purchase of Equipment | 0 | 3,000 |
| Other Income (See Note 9) | 6,292 | (15) |
| | (3,602) | 70 |

Grant Details

| | 2015 | 2014 |
|---------------------|---|----------|
| Funded By: | Dept. of Social Protection | |
| Amount (See Note 9) | €994,612 | €934,420 |
| Term (years) | 1 | 1 |
| Purpose | Delivery of Local Employment Service in Cork City | |


 Barry Hurley

Director



Date : 20th April 2016


 Michael O'Connell

Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

TUS
Income & Expenditure Account
For the year ended 31st December 2015

| | | 2015 | | 2014 |
|---|---------|--|-------------|----------------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| TUS Initiative | 173,560 | | 157,071 | |
| | | 173,560 | | 157,071 |
| <u>Expenditure</u> | | | | |
| Insurance | 16,089 | | 12,171 | |
| Health & Safety Equipment for Participants | 13,009 | | 16,430 | |
| Supervisor Travel & Subsistence | 9,174 | | 8,777 | |
| Start-up | 325 | | 953 | |
| Material/Operational/Input | 23,246 | | 20,341 | |
| Rent & Rates | 41,275 | | 44,055 | |
| Light & Heat | 4,528 | | 4,857 | |
| Telephone & Broadband | 6,151 | | 6,129 | |
| Print, Post & Stationary | 6,944 | | 5,335 | |
| Petty Cash Expenses | 426 | | 442 | |
| Canteen & Cleaning | 2,877 | | 3,656 | |
| Training & Support | 3,825 | | 8,154 | |
| Repairs & Maintenance | 2,094 | | 3,017 | |
| I.T. Maintenance & Support | 5,088 | | 7,849 | |
| Legal & Professional Fees | 106 | | 1,084 | |
| Sundry | 1,468 | | 186 | |
| Bank Charges | 96 | | 92 | |
| Clerical Support | 6,500 | | 6,000 | |
| Audit Fees | 505 | | 587 | |
| Advertising/Publicity | 2,390 | | - | |
| Depreciation on TUS Tools & Office Furniture | 3,650 | | 2,708 | |
| Depreciation on TUS Motor Vehicles | 7,929 | | 6,254 | |
| | | 157,695 | | 159,071 |
| Net Surplus / (Deficit) for the year | | 15,865 | | (2,006) |
| <u>Breakdown of Surplus / (Deficit)</u> | | € | € | |
| Depreciation | | (11,579) | (8,962) | |
| Purchase of Motor Vehicle | | 13,407 | - | |
| Purchase of Tools & Equipment | | 8,701 | 6,611 | |
| Movement in Accruals/Prepayments | | 1,848 | 345 | |
| Balance of funds remaining at year end | | 3,585 | - | |
| Other | | (97) | - | |
| | | 15,865 | (2,006) | |
| <u>Grant Details</u> | | 2015 | 2014 | |
| Funded By: | | Dept. of Social Protection | | |
| Amount | | €173,560 | €157,071 | |
| Term (years) | | 1 | 1 | |
| Purpose | | Operation of the TUS Initiative in Cork City | | |
|  | |  | | |
| Barry Hurley | | Michael O'Connell | | |
| Director | | Director | | |
| Date : 20th April 2016 | | | | |

Comhar Chathair Chorcai Teo
A Company Limited by Guarantee not having Share Capital

Happy Talk Accounts
Income & Expenditure Account
For the year ended 31st December 2015

| | 2015 | | 2014 | |
|--|---------|----------|---------|---------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| NEYAI - Pobal | - | | 112,595 | |
| NEYAI - Happy Talk Private Funding | 146,128 | | 158,006 | |
| Other Income | 4,863 | | - | |
| | - | 150,991 | - | 270,601 |
| <u>Expenditure</u> | | | | |
| Salaries | 122,762 | | 157,109 | |
| Course Materials | 3,976 | | 18,770 | |
| Evaluation Expenses | - | | 10,821 | |
| Assessment Supports | 2,356 | | 1,639 | |
| Recruitment | 90 | | - | |
| Tutors/Facilitators/Professional Supervision | 1,335 | | 8,605 | |
| Therapeutic Supports | - | | 4,480 | |
| Speech & Language Therapist - Contracted | 11,868 | | 7,952 | |
| Parent/Child Refreshments | 910 | | - | |
| Clerical Support Costs | - | | 3,272 | |
| Canteen & Cleaning | 695 | | 934 | |
| Office Repairs | 468 | | 730 | |
| I.T. Support & Maintenance | 2,397 | | 2,449 | |
| Insurance | 823 | | - | |
| Sundry Expenses | 339 | | 433 | |
| Training | 2,516 | | 3,786 | |
| Office Rent | 14,851 | | 21,054 | |
| Energy | 1,266 | | 1,837 | |
| Printing, Postage & Stationery | 11,020 | | 8,210 | |
| Advertising | 327 | | 495 | |
| Telephone | 1,514 | | 1,905 | |
| Travel & Meeting Expenses | 5,428 | | 3,801 | |
| Audit fees | 929 | | 1,361 | |
| Bank Charges | 59 | | 69 | |
| | - | 185,929 | - | 259,712 |
| Net (Deficit)/Surplus for the year | | (34,938) | | 10,889 |

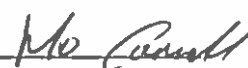
Grant Details

| | |
|--------------------|---|
| Funded By: Private | € |
| Amount | Tomar Trust 146,128 |
| Term (years) | 1 |
| Purpose | Delivery of Happy Talk Programme in the Glen/Mayfield area of Cork City. |

Note: The deficit is offset by a surplus brought forward from 2014.


Barry Hurley
Director

Date : 20th April 2016


Michael O'Connell
Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Hosted Positions - Drug & Alcohol Task Forces
Income & Expenditure Account
For the year ended 31st December 2015


| | 2015 | | 2014 | |
|---|---------|----------|---------|---------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Health Service Executive | | 305,332 | | 340,332 |
| <u>Expenditure</u> | | | | |
| Salaries | 274,051 | | 279,083 | |
| Share of Administration Costs | 21,450 | | 29,134 | |
| Travel & Subsistence | 21,681 | | 17,132 | |
| Total Expenditure | | 317,182 | | 325,349 |
| Net (Deficit)/ Surplus for the year | | (11,850) | | 14,983 |

Grant Details

| | 2015 | 2014 |
|--------------|--|---------|
| | € | € |
| Funded By: | Health Service Executive | |
| Amount | 305,332 | 340,332 |
| Term (years) | 1 | 1 |
| Purpose | Employment of 2 Addiction Counsellors, Co-Ordinator, Development Worker & Administrator and associated administration costs. | |

Note: These positions ceased in December 2015


Barry Hurley
Director


Michael O'Connell
Director

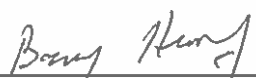
Date : 20th April 2016

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

CCCT
Income & Expenditure Account
For the year ended 31st December 2015

| | | 2015 | | 2014 |
|--|--------|--------|--------|--------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Administration Charges /Re-imbursments | 23,548 | | 40,018 | |
| Deposit Interest | - | | 537 | |
| | | 23,548 | | 40,555 |
| <u>Expenditure</u> | | | | |
| Childcare Development Initiative | - | | 521 | |
| Salaries | 18,905 | | 27,663 | |
| Legal Fees | - | | 638 | |
| Bank Charges | 298 | | 297 | |
| IT Maintenance | - | | 177 | |
| Travel & Subsistence | - | | 36 | |
| Sundry | 1,946 | | 337 | |
| SICAP Tender costs | - | | 1,250 | |
| | | 21,149 | | 30,919 |
| Total Expenditure | | 21,149 | | 30,919 |
| Net Surplus for the year | | 2,399 | | 9,636 |

Note: An amount of €6,400 has been transferred to the LES Bank account in order to reduce the overdraft in the LES Bank account.


Barry Hurley
Director


Michael O'Connell
Director

Date : 20th April 2016

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital


Community Outreach Drugs & Alcohol Awareness Programme
CODAAP Income and Expenditure Account
For the year ended 31st December 2015

| | 2015 | | 2014 | |
|---------------------------------|---------|-----------|---------|-----------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| HSE | 102,861 | | 102,861 | |
| Other CODAAP Income | 13,500 | | 6,300 | |
| Total Income | | 116,361 | | 109,161 |
| <u>Expenditure</u> | | | | |
| Salaries | 85,866 | | 86,771 | |
| Directory Printing | 7,555 | | - | |
| Administration Expenses | 16,329 | | 15,767 | |
| Library Expenses | 31 | | - | |
| Sundry | - | | 525 | |
| Education - College of Commerce | 2,711 | | 3,725 | |
| Travel & Meeting Expenses | 983 | | 1,383 | |
| Bank Charges | 71 | | 127 | |
| Total Expenditure | | (113,546) | | (108,298) |
| Net Surplus for the year | | 2,815 | | 863 |

Grant Details

| | 2015 | 2014 |
|--------------|---------|---|
| | € | € |
| Funded By: | | Health Service Executive |
| Amount | 102,861 | 102,861 |
| Term (years) | 1 | 1 |
| Purpose | | Delivery of Community Outreach Drugs Awareness Programme |

Note: The surplus in 2015 is carried forward at year end.


Barry Hurley
 Director
 Date : 20th April 2016



Michael O'Connell
 Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Asylum Seekers Outreach Service
Income & Expenditure Account
For the year ended 31st December 2015

| | 2015 | | 2014 | |
|---|--------|--------|--------|---------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Health Service Executive | 54,249 | | 54,249 | |
| Other Funding | 7,000 | | 1,159 | |
| | | 61,249 | | 55,408 |
| <u>Expenditure</u> | | | | |
| Salaries | 51,806 | | 57,893 | |
| Travel & Subsistence | 952 | | 1,162 | |
| Sundry | 105 | | 510 | |
| Telephone | 382 | | 324 | |
| | | 53,245 | | 59,889 |
| Total Expenditure | | 53,245 | | 59,889 |
| Net Surplus/(Deficit) for the year | | 8,004 | | (4,481) |

Note: The surplus is available for carry forward at the year end.



Barry Hurley
 Director



Michael O'Connell
 Director

Date : 20th April 2016


Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Childcare Programme
Income & Expenditure Account
For the year ended 31st December 2015


| | 2015 | | 2014 | |
|---------------------------------|--------|--------|--------|--------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Cork City Childcare Company | 46,560 | | 46,560 | |
| Childcare Income -CCCT A/c | - | | 521 | |
| | - | | 521 | |
| Total Income | | 46,560 | | 47,081 |
| <u>Expenses</u> | | | | |
| Salaries | 44,859 | | 46,811 | |
| Advertising | - | | 270 | |
| | - | | 270 | |
| Total Expenses | | 44,859 | | 47,081 |
| Net Surplus for the year | | 1,701 | | - |

Note: The surplus is available for carry forward at year end.

| <u>Grant Details</u> | 2015 | 2014 |
|-----------------------------|---|--------|
| | € | € |
| Funded By: | Cork City Childcare Company | |
| Amount | 46,560 | 46,560 |
| Term (years) | 1 | 1 |
| Purpose | Employment of Childcare Development Initiative Worker | |



Barry Hurley
 Director



Michael O'Connell
 Director

Date : 20th April 2016


Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital


Friendly Call Account
Income & Expenditure Account
For the year ended 31st December 2015

| | | 2015 | | 2014 |
|---|--------|--------|--------|----------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Friendly Call - Other Funding | 6,500 | | 3,100 | |
| Health Service Executive | 30,000 | | 10,000 | |
| | | 36,500 | | 13,100 |
| <u>Expenditure</u> | | | | |
| Travel & Subsistence | 275 | | 142 | |
| Salaries | 25,620 | | 33,612 | |
| Telephone & Website | 1,462 | | 1,021 | |
| Programme Costs | 954 | | - | |
| Printing & Publications | - | | 578 | |
| Training | - | | 776 | |
| | | 28,311 | | 36,129 |
| Net Surplus / (Deficit) for the year | | 8,189 | | (23,029) |

Grant Details

| | 2015 | 2014 |
|--------------|--|--------|
| | € | € |
| Funded By: | HSE/Dept. of Health/Cork City Council/Private Donations | |
| Amount | 36,500 | 13,100 |
| Term (years) | 1 | 1 |
| Purpose | Delivery of Friendly Call Service including employment of a Part-Time Worker | |


 Barry Hurley
 Director


 Michael O'Connell
 Director

Date : 20th April 2016

Comhar Chathair Chorcai Teo
A Company Limited by Guarantee not having Share Capital

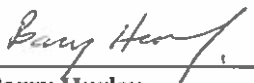
Community Forum
Income and Expenditure Account
For the year ended 31st December 2015


| | 2015 | | 2014 | |
|-----------------------------------|------|---|-------|---|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Cork City Community Forum | - | | 7,270 | |
| Membership Fees | - | | 30 | |
| Total Income | | - | 7,300 | |
| <u>Expenditure</u> | | | | |
| Community Forum | - | | 3,235 | |
| Audit and Accountancy | - | | 150 | |
| Bank Charges | - | | 31 | |
| Forum Clerical Worker | - | | 4,371 | |
| Total Expenditure | | - | 7,787 | |
| Net (Deficit) for the year | | - | (487) | |

Grant Details

| | 2015 | 2014 |
|--------------|---|-------|
| | € | € |
| Funded By: | Cork City Council | |
| Amount | - | 7,270 |
| Term (years) | 1 | 1 |
| Purpose | To fund the Cork Community & Voluntary Forum Activities | |

Note: This programme is now complete.


Barry Hurley
Director


Michael O'Connell
Director

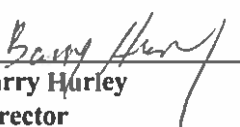
Date : 20th April 2016

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

All Dormant Account Programmes
Income & Expenditure Account
For the year ended 31st December 2015

| | 2015 | | 2014 | |
|--------------------------------------|------|---|------|-------|
| | € | € | € | € |
| <u>Income</u> | | | | |
| Integration Forum/Conference Income | - | | - | |
| Dormant Account 5428/08 Income | - | | - | |
| POBAL Dormant Accounts Income | - | | - | |
| POBAL Dormant Accounts Income | - | | - | |
| | - | | - | |
| <u>Expenditure</u> | | | | |
| Integration Forum Expenses | - | | - | |
| GCDP W Group Dormant Expenses | - | | - | |
| GCDP Sports Dev Off Dormant Expenses | - | | - | |
| Family Support Dormant Expenses | - | | - | |
| Project Costs | - | | 772 | |
| | - | | 772 | 772 |
| Net (Deficit) for the year | | - | | (772) |

Note: These programmes are now complete.


Barry Hurley
Director


Michael O'Connell
Director

Date : 20th April 2016


Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital


Balance Sheet
as at 31 December 2015

| | Notes | 2015 € | € | 2014 € | € |
|---|-------|------------------|-----------------|------------------|-----------------|
| Fixed Assets | | | | | |
| Tangible Assets LES | 4 | 55,650 | | 15,308 | |
| Tangible Assets Other | 5 | 91,401 | | 87,989 | |
| | | <u>147,051</u> | | <u>103,297</u> | |
| Current Assets | | | | | |
| Debtors | 6 | 155,807 | | 158,340 | |
| Cash at bank and in hand | 7 | 135,784 | | 196,414 | |
| | | <u>291,591</u> | | <u>354,754</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(359,527)</u> | | <u>(403,354)</u> | |
| Net Current Liabilities | | | <u>(67,936)</u> | | <u>(48,600)</u> |
| Total Assets Less Current Liabilities | | | 79,115 | | 54,697 |
| Deferred income | 9 | (44,044) | | - | |
| Net Assets | | | <u>35,071</u> | | <u>54,697</u> |
| Reserves | | | | | |
| Reserves | | | <u>35,071</u> | | <u>54,697</u> |
| Net Reserves | 13 | | <u>35,071</u> | | <u>54,697</u> |

The financial statements have been prepared in accordance with Part 6 of the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on 20th April 2016 and signed on its behalf by


 Barry Hurley
 Director


 Michael O'Connell
 Director

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital

Cash Flow Statement
for the year ended 31 December 2015

| | Notes | 2015 € | 2014 € |
|--|-------|-----------------------|-----------------------|
| Cash generated from operations | | | |
| Operating (Deficit)/Surplus | | (19,624) | 1,470 |
| Depreciation | | 30,344 | 18,602 |
| Decrease in other debtors | | 2,533 | 50,646 |
| (Decrease) in creditors | | (38,595) | (59,899) |
| Government grant released | | (6,292) | - |
| | | <u>(31,634)</u> | <u>10,819</u> |
| Cash from other sources | | | |
| Receipt of Grant | | 50,336 | - |
| | | <u>50,336</u> | <u>-</u> |
| Application of Cash | | | |
| Purchase of tangible assets | | (74,100) | (11,066) |
| | | <u>(74,100)</u> | <u>11,066</u> |
| Net Decrease/Increase in cash in the year | | <u>(55,398)</u> | <u>(247)</u> |
| Cash at bank and in hand less overdrafts at the beginning of the year. | | <u>191,016</u> | <u>191,264</u> |
| Cash at bank and in hand less overdrafts at the end of the year | | <u><u>135,617</u></u> | <u><u>191,016</u></u> |
| Consisting of: | | | |
| Cash at bank and in hand | | <u><u>135,617</u></u> | <u><u>191,016</u></u> |

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements are prepared in accordance with generally accepted accounting principals under the historical cost convention, and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2014.

1.2. Tangible fixed assets and depreciation

Depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

| | | |
|-------------------------------------|---|---------------------|
| Office Equipment | - | 12.5% Straight Line |
| Fixtures, fittings and equipment | - | 12.5% Straight Line |
| Motor vehicles | - | 12.5% Straight Line |

1.3. Government grants

Grants are credited to deferred income. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

1.4. Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the various Income and Expenditure Accounts.

1.5. APB Ethical Standards - Provision Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to prepare and assist with the preparation of the financial statements and in the preparing and submitting of the company's annual return to the Companies Registration Office.

Comhar Chathair Chorcai Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

2. Employees

Number of employees

| The average monthly number of employees on the payroll during the year were: | 2015 Number | 2014 Number |
|--|----------------|----------------|
| Social Inclusion & Community Activation Programme | 19 | - |
| Local & Community Development Programme | - | 19 |
| Local Employment Service | 16 | 16 |
| Drugs Task Forces - Hosted | 5 | 5 |
| Happy Talk Programme | 2 | 3 |
| Community Outreach Drug Awareness Programme | 2 | 2 |
| Cork City Partnership - Reception | 1 | 2 |
| Asylum Seekers Outreach Service | 1 | 1 |
| Childcare Development Initiative | 1 | 1 |
| Friendly Call | 1 | 1 |
| | 48 | 50 |

The Average monthly number of employees not on the payroll during the year, yet working in Cork City Partnership were:

| | 2015 Number | 2014 Number |
|-----|----------------|----------------|
| TUS | 9 | 9 |

Total Employment costs

| | 2015 € | 2014 € |
|----------------------|-----------|-----------|
| Wages and salaries | 1,838,887 | 1,907,955 |
| Social welfare costs | 204,800 | 212,693 |
| Other pension costs | 112,840 | 114,500 |

2.1. Directors Emoluments

As Cork City Partnership Ltd is a Company Limited by Guarantee, all members of the company are appointed on a voluntary basis and are not remunerated for their time.

3. Pension costs

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €144,285 (2014 - €114,500)

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

| 4. Tangible Fixed Assets LES | Office Equipment | Fixtures & Fittings | Total |
|------------------------------|---------------------|------------------------|----------------|
| | € | € | € |
| Cost | | | |
| At 1 January 2015 | 207,345 | 71,676 | 279,021 |
| Additions (See Note 9) | 49,966 | 370 | 50,336 |
| At 31 December 2015 | <u>257,311</u> | <u>72,046</u> | <u>329,357</u> |
| Depreciation | | | |
| At 1 January 2015 | 192,818 | 70,895 | 263,713 |
| Charge for year | 9,305 | 689 | 9,994 |
| At 31 December 2015 | <u>202,123</u> | <u>71,584</u> | <u>273,707</u> |
| Net book values | | | |
| At 31 December 2015 | <u>55,188</u> | <u>462</u> | <u>55,650</u> |
| At 31 December 2014 | <u>14,527</u> | <u>781</u> | <u>15,308</u> |

| | Office Equipment | Fixtures & Fittings | Total |
|------------------------|---------------------|------------------------|----------------|
| | € | € | € |
| Cost | | | |
| At 1 January 2014 | 204,345 | 71,676 | 276,021 |
| Additions | 3,000 | - | 3,000 |
| At 31 December 2014 | <u>207,345</u> | <u>71,676</u> | <u>279,021</u> |
| Depreciation | | | |
| At 1 January 2014 | 189,524 | 70,183 | 259,707 |
| Charge for year | 3,294 | 712 | 4,006 |
| At 31 December 2014 | <u>192,818</u> | <u>70,895</u> | <u>263,713</u> |
| Net book values | | | |
| At 31 December 2014 | <u>14,527</u> | <u>781</u> | <u>15,308</u> |

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

5. Tangible Fixed Assets Other

| | Tús Tools & Equipment | Fixtures, fittings equipment | Tús Motor Vehicles | Total |
|------------------------|--------------------------|------------------------------------|-----------------------|----------------|
| | € | € | € | € |
| Cost | | | | |
| At 1 January 2015 | 21,665 | 104,558 | 50,028 | 176,251 |
| Additions | 7,538 | 2,819 | 13,407 | 23,764 |
| At 31 December 2015 | <u>29,203</u> | <u>107,377</u> | <u>63,435</u> | <u>200,015</u> |
| Depreciation | | | | |
| At 1 January 2015 | 4,736 | 67,316 | 16,211 | 88,263 |
| Charge for the year | 3,650 | 8,772 | 7,929 | 20,351 |
| At 31 December 2015 | <u>8,386</u> | <u>76,088</u> | <u>24,140</u> | <u>108,614</u> |
| Net book values | | | | |
| At 31 December 2015 | <u>20,817</u> | <u>31,289</u> | <u>39,295</u> | <u>91,401</u> |
| At 31 December 2014 | <u>16,929</u> | <u>37,242</u> | <u>33,817</u> | <u>87,988</u> |

| | Tús Tools & Equipment | Fixtures, fittings equipment | Tús Motor Vehicles | Total |
|------------------------|--------------------------|------------------------------------|-----------------------|----------------|
| | € | € | € | € |
| Cost | | | | |
| At 1 January 2014 | 16,226 | 103,104 | 48,856 | 168,186 |
| Additions | 5,440 | 1,454 | 1,172 | 8,066 |
| Revaluation | - | - | - | - |
| Disposals | - | - | - | - |
| At 31 December 2014 | <u>21,666</u> | <u>104,558</u> | <u>50,028</u> | <u>176,252</u> |
| Depreciation | | | | |
| At 1 January 2014 | 2,028 | 61,682 | 9,957 | 73,667 |
| Revaluation | - | - | - | - |
| On disposals | - | - | - | - |
| Charge for the year | 2,708 | 5,634 | 6,254 | 14,596 |
| At 31 December 2014 | <u>4,736</u> | <u>67,316</u> | <u>16,211</u> | <u>88,263</u> |
| Net book values | | | | |
| At 31 December 2014 | <u>16,930</u> | <u>37,242</u> | <u>33,817</u> | <u>87,989</u> |

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

Note: The four Motor Vehicles (Vans) were acquired under the TUS Programme for the sole use of TUS Programme Leaders to facilitate the Repairs and Maintenance part of the programme that is offered under the TUS Initiative. This is a legitimate use of funds.

6. Debtors

| | 2015 | 2014 |
|-----------------------------------|----------------|----------------|
| | € | € |
| DSP due to LES | 144,977 | 128,014 |
| Tomar Funding Receivable | - | 27,083 |
| SICAP VAT - Recoverable from LCDC | 8,957 | - |
| Sundry Debtors & Prepayments | 1,873 | 3,243 |
| | <u>155,807</u> | <u>158,340</u> |

7 Bank and Cash

| | 2015 | 2014 |
|--------------------------------|----------------|----------------|
| | € | € |
| SICAP Bank Account | 104,006 | 79,443 |
| CCCT Bank Account | 166 | 3,034 |
| CCCT Bank Deposit Account | - | 76,240 |
| LES Bank Account | 4,536 | - |
| CODAP/HSE Bank Account | 10,136 | 15,342 |
| Community Forum Bank Account * | - | 2 |
| TUS Bank Account | 3,585 | 1 |
| Happy Talk Account | 13,186 | 22,183 |
| Petty Cash Account CCCT | 169 | 169 |
| | <u>135,784</u> | <u>196,414</u> |

* Programmes completed in 2014 and bank accounts subsequently closed in January 2015.

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

| 8. Creditors: amounts falling due within one year | 2015 | 2014 |
|--|----------------|----------------|
| | € | € |
| LES Bank Account | - | 5,398 |
| Reimbursible Expenditure | 67,072 | 103,350 |
| LES Float owed to DSP | 228,448 | 228,448 |
| Visa Account | 167 | - |
| HSE - Asylum Seekers Outreach Service | 54,249 | 54,249 |
| Accruals | 9,591 | 11,909 |
| | <u>359,527</u> | <u>403,354</u> |

Note 1: An amount of €54,249, which is an advance of Income for 2016, was received from the HSE in 2015 and is recorded in the bank and creditors of the 2015 accounts. Readers should be aware that this money is lodged to the Company bank accounts before the year end and is included in the above creditors figures (i.e. this money was repayable as at the 31.12.2015 in the event that the projects did not go ahead in 2016).

| 9. Deferred Income (LES Capital Grant) | 2015 | 2014 |
|---|---------------|-------------|
| | € | € |
| LES Capital Grant | | |
| Increase in year | 50,336 | - |
| Amortised in year | (6,292) | - |
| At 31 December 2015 | <u>44,044</u> | <u>-</u> |

The LES funded a once off grant for outlay on new I.T. Equipment to facilitate the running of new ACM (Active Client Management) Software as required by the Department of Social Protection. The amount received was €50,336 and this will be amortised to the Local Employment Service Income & Expenditure Account over a period of eight years, the amount amortised in 2015 is €6,292.

10. Share capital

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

Comhar Chathair Chorcaí Teo
A Company Limited by Guarantee not having Share Capital
Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

11. Gross Cash Flows

| | 2015 | 2014 |
|---|-----------------|-----------------|
| | € | € |
| Capital expenditure | | |
| Payments to acquire tangible assets - LES | (50,336) | (3,000) |
| Payments to acquire tangible assets - Other | (23,764) | (8,066) |
| Receipt of grant (See Note 9) | 50,336 | - |
| | <u>(23,764)</u> | <u>(11,066)</u> |

12. Analysis of changes in net debt

| | Opening balance | Cash flows | Closing balance |
|--------------------------|--------------------|-----------------|--------------------|
| | € | € | € |
| Cash at bank and in hand | 196,414 | (60,630) | 135,784 |
| Overdrafts | (5,395) | 5,232 | (163) |
| | <u>191,019</u> | <u>(55,398)</u> | <u>135,621</u> |
| Net debt | <u>191,019</u> | <u>(55,398)</u> | <u>135,621</u> |

13. Reconciliation of movements in Reserves

| | 2015 | 2014 |
|------------------------------------|---------------|---------------|
| | € | € |
| Net (Deficit)/Surplus For The Year | (19,624) | 1,470 |
| Opening revenue reserves | 54,697 | 53,227 |
| | <u>35,073</u> | <u>54,697</u> |
| Closing revenue reserves | <u>35,073</u> | <u>54,697</u> |

14. Approval of financial statements

The board of directors approved these financial statements for issue on 20th April 2016.

