

Company registration number: 99806

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Independent auditor's report to the members	5 - 8
Income and expenditure account	9
Balance sheet	10
Statement of changes in equity	11
Statement of cash flows	12
Notes to the financial statements	13 - 21

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
COMPANY LIMITED BY GUARANTEE**

DIRECTORS AND OTHER INFORMATION

Directors	David Little Bernadette Walsh Joseph Kelly (Retired 31 May 2017) Jackie Lawlor Jean O'Connor Linda Incrocci Una Shaw (Appointed 31/05/2017) William Peters (Appointed 31/05/2017) Gavin Elliot (Appointed 31/05/2017) Nessan Vaughan (Appointed 31/05/2017) Kevin Reid (Appointed 31/05/2017) Peter O'Connor (Appointed 15/08/2017)
Secretary	Nessan Vaughan
Company number	99806
Registered office	Lower Sean MacDermott Street Dublin 1
Business address	Lower MacDermott Street Dublin
Auditor	Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2
Bankers	Bank of Ireland O'Connell Street, Dublin 1.
Solicitors	Michael Lavelle Solicitors, St. James' House, Adelaide Road, Dublin 2.

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

DIRECTORS REPORT

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

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

David Little
Bernadette Walsh
Joseph Kelly (Retired 31 May 2017)
Jackie Lawlor
Jean O'Connor
Linda Incrocci
Una Shaw
William Peters (Appointed 31/05/2017)
Gavin Elliot (Appointed 31/05/2017)
Nessan Vaughan (Appointed 31/05/2017)
Kevin Reid (Appointed 31/05/2017)
Peter O'Connor (Appointed 15/08/2017)

Principal activities

The principal activity of the company is to provide education and training services to the community of North East Inner City of Dublin. The company is a registered charity and is dependent on Government funding for its development.

Development and performance

The surplus for the financial year 2017 is (€76,282) (deficit for financial year 2016 was €(55,539)).

Principal risks and uncertainties

The company faces risks and uncertainties which would include but are not limited to the ongoing recovery from world and local economic recession and its effect on government funding in the area of this company's principal activity. The company is dependent on continued funding from various government departments and agencies and the board of directors must continuously review and control expenditure in light of this

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of 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 located at Lower Sean MacDermott Street, Dublin 1

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

DIRECTORS REPORT (CONTINUED)

Relevant audit information

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

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

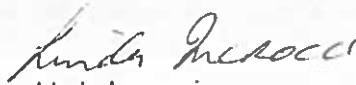
Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 4 October 2018 and signed on behalf of the board by:



William Peters
Director



Linda Incrocci
Director

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

DIRECTORS RESPONSIBILITIES STATEMENT

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 profit or loss 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 and then apply them consistently;
- make judgments and accounting 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 profit or loss of the company to be determined with reasonable accuracy, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOURDES YOUTH AND COMMUNITY SERVICES CLG**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lourdes Youth and Community Services CLG for the financial year ended 31 December 2017 which comprise the income and expenditure Account, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. We also use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

Conclusions relating to going concern

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOURDES YOUTH AND COMMUNITY SERVICES CLG (CONTINUED)**

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOURDES YOUTH AND COMMUNITY SERVICES CLG (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

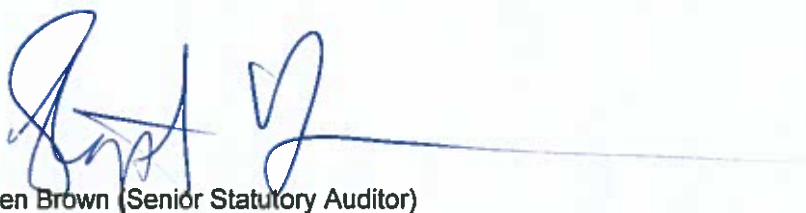
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOURDES YOUTH AND COMMUNITY SERVICES CLG (CONTINUED)**

A handwritten signature in blue ink, appearing to read 'Stephen Brown', with a long horizontal line extending to the right.

Stephen Brown (Senior Statutory Auditor)

**For and on behalf of
Hayden Brown
Chartered Accountants and Statutory Audit Firm
Grafton Buildings
34 Grafton Street
Dublin 2**

4 October 2018

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**INCOME AND EXPENDITURE ACCOUNT
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	Note	2017 €	2016 €
Turnover	5	1,555,616	1,519,057
Gross surplus		<u>1,555,616</u>	<u>1,519,057</u>
Administrative expenses		(1,479,334)	(1,574,596)
Operating surplus/deficit	6	<u>76,282</u>	<u>(55,539)</u>
Surplus/(deficit) before taxation		<u>76,282</u>	<u>(55,539)</u>
Tax on surplus/(deficit)	8	-	-
Surplus/(deficit) for the financial year		<u><u>76,282</u></u>	<u><u>(55,539)</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 13 to 21 form part of these financial statements.

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**BALANCE SHEET
AS AT 31 DECEMBER 2017**

	Note	2017 €	€	2016 €	€
Current assets					
Debtors	11	86,981		66,880	
Cash at bank and in hand		376,833		272,432	
		<u>463,814</u>		<u>339,312</u>	
Creditors: amounts falling due within one year					
	12	<u>(185,741)</u>		<u>(137,521)</u>	
Net current assets			<u>278,073</u>		<u>201,791</u>
Total assets less current liabilities			<u>278,073</u>		<u>201,791</u>
Net assets			<u><u>278,073</u></u>		<u><u>201,791</u></u>
Capital and reserves					
Accumulated surplus income over expenditure			<u>278,073</u>		<u>201,791</u>
Members funds			<u><u>278,073</u></u>		<u><u>201,791</u></u>

These financial statements were approved by the board of directors on 4 October 2018 and signed on behalf of the board by:

William Peters
Director

Linda Incrocci
Director

The notes on pages 13 to 21 form part of these financial statements.

LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

STATEMENT OF CHANGES IN EQUITY
FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Income and expenditure account €	Total €
At 1 January 2016	257,330	257,330
Surplus/(deficit) for the financial year	(55,539)	(55,539)
Total comprehensive income for the financial year	(55,539)	(55,539)
At 31 December 2016 and 1 January 2017	201,791	201,791
Surplus/(deficit) for the financial year	76,282	76,282
Total comprehensive income for the financial year	76,282	76,282
At 31 December 2017	278,073	278,073

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**STATEMENT OF CASH FLOWS
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	€	€
Cash flows from operating activities		
Surplus/ (deficit) for the financial year	76,282	(55,539)
<i>Adjustments for:</i>		
Accrued expenses/(income)	(95)	(32,017)
 <i>Changes in:</i>		
Trade and other debtors	(20,006)	19,526
Trade and other creditors	48,220	(20,500)
Cash generated from operations	<u>104,401</u>	<u>(88,530)</u>
Net cash from/(used in) operating activities	<u>104,401</u>	<u>(88,530)</u>
 Net increase/(decrease) in cash and cash equivalents	104,401	(88,530)
Cash and cash equivalents at beginning of financial year	272,432	360,962
Cash and cash equivalents at end of financial year	<u>376,833</u>	<u>272,432</u>

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Lower Sean MacDermott Street, Dublin 1.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income and expenditure.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax (where applicable).

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation Tax, it being a company not carrying on a business for the purposes of making a profit. Passive income, if any (such as deposit interest) remains taxable.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in income and expenditure. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in income and expenditure.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in income and expenditure immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited. In the event of the Company being wound up each member undertakes to contribute towards the payment of any debts and liabilities of the Company. Any such contribution by each member is limited to €1.27.

LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017

5. Turnover

Turnover arises from:

	2017	2016
	€	€
(Dublin City Community Co-Op) Adult Education Programme	95,790	96,123
(CDETБ) - Community Training Centre	400,301	473,082
(CDETБ) - Advocacy Programme	61,807	56,351
(DCYA) - CCSS Childcare	237,399	130,534
(DCYA) - ECCE Childcare	76,164	36,413
(DCYA) - CETS Childcare	-	16,800
DSP - Childcare School Meals	-	10,060
Creche Fees - Childcare	94,794	92,160
Dept of Children & Youth Affairs - Capital Grant	-	3,234
Fundraising & Donations	18	1,860
Other Income & Small Donations	4,996	7,096
Management Charge	23,421	23,421
(DCYA) CDYSB SPY- Youth Work Programme	114,349	108,904
Other Youth Programme Funding	-	2,219
Club Subscriptions and other income	21,097	-
(Irish Aid) Development Education Programme	65,000	55,000
Other Adult Education Programme Funding	-	7,453
DSP Wages Grant - CE Scheme	336,751	377,855
DSP Material & Training Grant - CE Scheme	23,765	20,492
	<u>1,555,616</u>	<u>1,519,057</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

6. Income and Expenditure Surplus/(deficit)

Income and Expenditure Surplus/(deficit) is stated after charging/(crediting):

	2017	2016
	€	€
Operating lease rentals	1,046	-
Fees payable for the audit of the financial statements	<u>3,583</u>	<u>8,084</u>

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2017	2016
	Number	Number
LYCS Staff	25	25
LYCS Community Employment Scheme Staff	24	27
	49	52
	49	52

The aggregate payroll costs incurred during the financial year were:

	2017	2016
	€	€
Wages and salaries	1,113,449	1,179,599
Social insurance costs	79,561	89,976
Other retirement benefit costs	29,566	32,359
	1,222,576	1,301,934
	1,222,576	1,301,934

	Year ended	Year ended
	2017	2016
	€	€
Number of employees whose employee benefits fell within the band of €60,000 to €70,000.	3	3
	3	3

8. Tax on surplus/deficit

Reconciliation of tax expense

	2017	2016
	€	€
Surplus/deficit before taxation	76,282	(55,539)
	76,282	(55,539)
Surplus/deficit multiplied by rate of tax	9,535	(6,942)
Effect of revenue exempt from tax	(9,535)	6,942
	-	-
Tax on surplus/deficit	-	-

The company has obtained exemption from the Revenue Commissioners in respect of Corporation Tax, it being a company not carrying on a business for the purposes of making a profit. Passive income, if any (such as deposit interest) remains taxable.

LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017

9. Appropriations of income and expenditure account

	2017	2016
	€	€
At the start of the financial year	201,791	257,330
Surplus/ (deficit) for the financial year	76,282	(55,539)
At the end of the financial year	<u><u>278,073</u></u>	<u><u>201,791</u></u>

10. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2017	7,773	19,016	24,760	51,549
Disposals	(7,773)	(19,016)	(24,760)	(51,549)
At 31 December 2017	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Depreciation				
At 1 January 2017	7,773	19,016	24,760	51,549
Disposals	(7,773)	(19,016)	(24,760)	(51,549)
At 31 December 2017	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Carrying amount				
At 31 December 2017	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 31 December 2016	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

11. Debtors

	2017	2016
	€	€
Other debtors	44,069	22,704
Prepayments	3,800	5,159
Accrued income	39,112	39,017
	<u><u>86,981</u></u>	<u><u>66,880</u></u>

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

12. Creditors: amounts falling due within one year

	2017	2016
	€	€
Other creditors	153,391	130,521
Tax and social insurance:		
PAYE and social welfare	21,330	-
Accruals	7,000	7,000
Deferred income	4,020	-
	185,741	137,521

13. Employee benefits

The amount recognised in income and expenditure in relation to defined contribution plans was €29,566 (2016: €32,359).

14. Government grants

	2017	2016
	€	€
At the start of the financial year	54,020	74,520
Grants received or receivable	1,537,712	1,448,540
Grants repaid	(54,020)	(74,520)
Released to profit or loss	(1,460,822)	(1,394,520)
At the end of the financial year	76,890	54,020

15. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2017	2016
	€	€
Financial assets that are debt instruments measured at amortised cost		
Other debtors	83,181	60,974
Cash at bank and in hand	376,833	272,432
	460,014	333,406
Financial liabilities measured at amortised cost		
Other creditors	178,741	130,521

16. Controlling party

The company is limited by guarantee, not having a share capital and is therefore under the control of the board of directors.

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

17. Approval of financial statements

The board of directors approved these financial statements for issue on 4 October 2018.

DRAFT financial statements 25 July 2018 16:50:00

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

The following pages do not form part of the statutory accounts.

LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FINANCIAL YEAR ENDED 31 DECEMBER 2017

	2017	2016
	€	€
Turnover		
(Dublin City Community Co-Op) Adult Education Prog	105,467	96,123
(CDETB) - Community Training Centre	400,301	473,082
(CDETB) - Advocacy Programme	61,807	56,351
(DCYA) - CCSS Childcare	237,399	130,534
(DCYA) - ECCE Childcare	76,164	36,413
(DCYA) - CETS Childcare	-	16,800
DSP - Childcare School Meals	-	10,060
Creche Fees - Childcare	94,794	92,160
(DCYA)- Capital Grant	-	3,234
Fundraising	(18)	1,860
Other Income	(4,681)	7,096
Management Charge	23,421	23,421
CDYSB SPY- Youth Work Programme	114,349	108,904
Other Youth Programme Funding	-	2,219
(Irish Aid) - Development Education Programme	65,000	55,000
Other Adult Programme Funding	-	7,453
DSP Wages Grant - CE Scheme	336,751	377,855
DSP Material & Training Grant - CE Scheme	23,765	20,492
Other income	21,097	-
	<u>1,555,616</u>	<u>1,519,057</u>
Gross profit	<u>1,555,616</u>	<u>1,519,057</u>
Overheads		
Administrative expenses		
Wages and salaries	(1,113,449)	(1,179,599)
Employer's PRSI contributions	(79,561)	(89,976)
Staff pension costs - defined contribution	(29,566)	(32,359)
Staff training	(7,994)	(6,594)
Staff clothing	-	(569)
Recruitment	(900)	(1,684)
Insurance	(7,489)	(7,956)
Advertising	(1,046)	-
Light and heat	(38,627)	(40,291)
Materials	(26,999)	(37,810)
Repairs and maintenance	(32,198)	(19,892)
Equipment purchases	(9,512)	(9,026)
School meals	(7,131)	-
Printing, postage and stationery	(7,684)	(9,004)
Special inputs	(5,408)	(7,784)
Telephone and internet	(5,726)	(7,278)
Computer costs	(9,323)	(7,686)
Leasing equipment	(4,190)	(3,692)
Programme activities	(14,559)	(18,599)

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	€	€
Travelling and subsistence	(1,113)	(425)
Refurbishment costs	-	(17,180)
Management fee	(23,421)	(23,421)
Legal and professional	(1,107)	(411)
Tutors fees	(33,753)	(33,550)
Auditors remuneration	(3,583)	(8,084)
Bank charges	(2,243)	(2,540)
Canteen	(6,116)	(6,020)
General expenses	(6,446)	(3,061)
Licence fee	(190)	(105)
	<u>(1,479,334)</u>	<u>(1,574,596)</u>
Operating profit/(loss)	76,282	(55,539)
Profit/(loss) before taxation	<u>76,282</u>	<u>(55,539)</u>

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**


**Income and Expenditure Account
For the financial year ended 31st December 2017**

APPENDIX 2

	Reference	2017 €	2018 €
Surplus/(Deficit) on Dublin City Community Co-Op	Appendix 3	7,887	7,482
(Deficit)/ Surplus on (CDETB) Community Training Programme	Appendix 4	381	(2,006)
(Deficit)/ Surplus on (DCYA) Childcare Programme	Appendix 5	98,506	(10,356)
(Deficit)/ Surplus on (CDYSB) - Youth Work Programme	Appendix 6	(3,269)	(9,166)
(Deficit) on (Irish Aid) Development Education Programme	Appendix 7	20,964	(6,771)
(Deficit) on LYCS Contingency/ Maintenance Fund	Appendix 8	(54,864)	(33,931)
(Deficit)/ Surplus In (DSP) Community Employment Scheme	Appendix 9	8,718	(791)
		<hr/> 76,282	<hr/> (55,539)

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

On behalf of the board


Director

Date 10/10/18


Director

Date 10/10/18

The appendices form part the financial statements

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**Detailed Income and Expenditure Account
Dublin City Community Co-Op
For the financial year ended 31st December 2017**


APPENDIX 3

<u>Income</u>	2017	€	€	2016	€	€
Dublin City Community Co-Op		103,116			96,123	
HSE/ National Lottery Funding		0			7,453	
		<u>103,116</u>			<u>103,576</u>	
<u>Expenditure</u>						
Wages	(80,334)			(80,335)		
Employers PRSI	(8,636)			(8,636)		
Staff Pension	(3,651)			(3,983)		
Insurance	(126)			(282)		
Materials	(410)			0		
Repairs & maintenance	(488)			(305)		
Leasing Equipment	(632)			(599)		
Postage & stationery	(122)			(246)		
Audit fees	(504)			(1,867)		
Bank charges	(63)			(62)		
IT	(33)			0		
Non capital equipment	(230)			0		
		<u>(95,229)</u>		<u>(96,094)</u>		
Surplus/(Deficit) for year		<u>7,887</u>		<u>7,482</u>		

On behalf of the board


Director

Date 10/10/18


Director

Date 10/10/18

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**Detailed Income and Expenditure Account
(CDETB) Community Training Centre
For the financial year ended 31st December 2017**

APPENDIX 4

<u>Income</u>	2017	€	2016	€
(CDETB) - Community Training Centre	400,301		473,082	
(CDETB) - Advocacy Programme	<u>61,807</u>		<u>58,351</u>	
	462,108		529,433	
 <u>Expenditure</u>				
Wages	(308,860)		(352,091)	
Employers PRSI	(32,181)		(36,953)	
Staff Pension	(17,534)		(19,748)	
Recruitment	(180)		(360)	
Tools & protective clothing			(569)	
Staff development	(295)		0	
Insurance	(1,228)		(487)	
Light, heat & power	(16,280)		(17,222)	
Repairs & maintenance	(10,887)		(10,698)	
Refurbishment			(10,203)	
Leasing Equipment	(1,279)		(1,599)	
Postage & stationery	(4,856)		(3,751)	
Special inputs	(848)		(6,884)	
Telephone	(2,025)		(3,087)	
Computer expenses	(4,028)		(4,010)	
Licence fee	(70)		(57)	
Advertising	(1,045)			
Professional fees			259	
Tutor fees	(33,393)		(33,075)	
Audit fees	(620)		(1,887)	
Bank charges	(320)		(371)	
Canteen	(6,090)		(6,020)	
Sundry	(4,225)		(3,175)	
Equipment purchases	(5,349)		(4,813)	
Materials	<u>(10,356)</u>		<u>(14,861)</u>	
	(461,747)		(531,439)	
(Deficit) Surplus for year	<u>361</u>		<u>(2,006)</u>	

On behalf of the board


Director

Date 10/10/18


Director

Date 10/10/18

The appendices form part the financial statements

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**Detailed Income and Expenditure Account
(DCYA) Childcare Programme
For the financial year ended 31st December 2017**


APPENDIX 5

<u>Income</u>	2017 €	€	2016 €	€
(DCYA) - CSS Childcare		208,705		130,534
(DCYA) - CCSP		28,693		
(DCYA) - ECCE Childcare		59,508		36,413
(DCYA) - CETS Childcare		16,656		16,800
HSE - Childcare School Meals		7,779		10,060
Creche Fees - Childcare		85,764		92,160
(DCYA) - Capital grant				3,234
Other funds		<u>1,250</u>		<u>0</u>
		<u>408,355</u>		<u>289,201</u>
 <u>Expenditure</u>				
Wages	(222,725)		(215,713)	
Employer PRSI	(21,743)		(21,357)	
Staff Pension	(5,627)		(6,332)	
Staff development	(725)		(930)	
School meals	(7,131)			
Recruitment	(180)		(441)	
Insurance	(1,020)		(395)	
Light, heat & power	(12,096)		(12,039)	
Refuse and hygiene	(1,664)		0	
Repairs & maintenance	(5,609)		(2,467)	
Refurbishment			0	
Leasing equipment	(585)		(384)	
Postage & stationery	(1,280)		(1,231)	
Telephone	(1,334)		(1,422)	
Computer costs	(1,120)		(1,110)	
Staff travel & subsistence	(47)		(37)	
Management fee	(18,000)		(18,000)	
Sundries	(574)		0	
Licence fee	(31)		(16)	
Audit fee	(387)		(1,095)	
Bank charges	(1,049)		(1,078)	
Equipment purchase	(3,933)		(3,478)	
Materials	(4,988)		(12,030)	
		<u>(311,849)</u>		<u>(299,557)</u>
 (Deficit)/ Surplus for year		<u>96,506</u>		<u>(10,356)</u>

On behalf of the board


Director

Date 10/10/18


Director

Date 10/10/18

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**Detailed Income and Expenditure Account
(DCYA) CDYSB Youth Work Programme
For the financial year ended 31st December 2017**

APPENDIX 6

<u>Income</u>	2016		2016	
	€	€	€	€
(DCYA) CDYSB SPY - Youth Work Programme		114,348		108,904
LYCS other funding		297		0
DCC Summer project				1,219
Swimming/ Lifeguard training grant				1,000
Club Subscriptions - Youth Work Programme				775
		<u>114,646</u>		<u>111,898</u>
 <u>Expenditure</u>				
Wages	(88,765)		(87,463)	
Employer PRSI	(9,544)		(9,402)	
Staff development			0	
Insurance	(2,601)		(1,094)	
Recruitment			(120)	
Light, heat & power	(3,618)		(4,014)	
Repairs & maintenance	(1,214)		(1,407)	
Leasing equipment	(1,098)		(791)	
Postage & stationery	(644)		(614)	
Telephone	(765)		(1,124)	
Computer costs	(1,120)		(1,110)	
Management fee	(2,455)		(2,455)	
Licence fee	(31)		(16)	
Audit fee	(387)		(1,095)	
Bank charges	(271)		(394)	
Programme activities	(5,403)		(9,966)	
		<u>(117,915)</u>		<u>(121,064)</u>
(Deficit)/ Surplus for year		<u>(3,269)</u>		<u>(9,166)</u>

On behalf of the board

Luider Incecci

Director

Date 10/11/18

Bernardo Walsh

Director

Date 10/11/18

The appendices form part the financial statements

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**Detailed Income and Expenditure Account
(Irish Aid) Development Education Programme
For the financial year ended 31st December 2016**

APPENDIX 7

<u>Income</u>	2017	€	2016	€
Irish Aid - Development Education Programme		65,000		55,000
LYCS Other funding		<u>1,080</u>		
		66,080		
 <u>Expenditure</u>				
Wages	(34,333)		(45,408)	
Employer PRSI	(3,387)		(3,422)	
Staff pension	(1,493)		(2,285)	
Staff development			(75)	
Insurance	(440)		(195)	
Light, heat & power	(1,270)		(1,821)	
Repairs & maintenance	(271)		(199)	
Leasing equipment	(202)		(192)	
Postage & stationery	(408)		(332)	
IT costs	(355)			
Telephone			(352)	
Computer costs			(330)	
Travel & subsistence	(59)		(126)	
Management fee	(1,483)		(2,966)	
Licence fee			0	
Audit fee	(207)		(582)	
Bank charges	(21)		(125)	
Programme activities	(1,189)		(2,795)	
Materials			<u>(555)</u>	
		(45,116)		(61,771)
(Deficit) for year		<u>20,964</u>		<u>(6,771)</u>

On behalf of the board

Linda Mesocci
Director

Date 10/10/18

Benedetto Walsh
Director

Date 10/10/18

**LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**Detailed Income and Expenditure Account
LYCS Contingency/ Maintenance Fund
For the financial year ended 31st December 2017**

APPENDIX 8

<u>Income</u>	2017 €	€	2016 €	€
Otherfunds				0
Fundraising				1,860
Other income		16,887		6,321
Management Charge		23,421		23,421
Dept of Communication, Energy & Natural Resources		<u>0</u>		<u>0</u>
		40,308		31,602
<u>Expenditure</u>				
Wages	(38,206)		(25,097)	
Employer PRSI	(3,356)		(3,523)	
Staff pension	(1,976)		0	
Staff development	(3,712)		(2,075)	
Protective clothing	0		0	
Recruitment	(540)		(763)	
Light, heat & power	(5,363)		(5,196)	
Repairs & maintenance	(11,993)		(3,762)	
Leasing equipment	(393)		(128)	
Postage & stationery	(440)		(523)	
Special inputs	(4,560)		(900)	
Telephone	(1,536)		(1,282)	
Computer costs	(2,990)		(1,127)	
Travel & subsistence	(875)		(262)	
Refurbishment costs	0		(8,977)	
Licence fee	(57)		(16)	
Professional fees	(1,107)		(670)	
Tutor fees	(360)		(475)	
Audit fee	(477)		(979)	
Bank charges	(151)		(79)	
Sundry	(2,278)		113	
Community Employment Inter Company Expense	0		0	
Equipment purchase	(735)		(735)	
Programme activities	(8,779)		(5,837)	
Materials	(5,309)		(5,231)	
		<u>(95,192)</u>		<u>(65,533)</u>
 (Deficit) for year		<u><u>(54,884)</u></u>		<u><u>(33,931)</u></u>

On behalf of the board



Director

Date 10/11/17



Director

Date 10/11/18

The appendices form part the financial statements

LOURDES YOUTH AND COMMUNITY SERVICES CLG
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

Detailed Income and Expenditure Account
(DSP) Community Employment Scheme
For the financial year ended 31st December 2016

APPENDIX 9

<u>Income</u>	2017	€	€	2016	€	€
DSP Wages Grant - CE Scheme			336,751			377,855
DSP Material & Training Grant - CE Scheme			23,765			20,492
Community Employment Refund			<u>0</u>			<u>0</u>
			<u>360,516</u>			<u>398,347</u>
<u>Expenditure</u>						
Wages		(325,268)			(373,493)	
Employer PRSI		(6,341)			(6,683)	
Staff training		(5,258)			(3,514)	
Insurance					(5,523)	
Repairs & maintenance		(432)			(1,054)	
Light heat and telephone		(3,340)				
Postage & stationery		(2,848)			(2,307)	
Audit fee		(1,000)			(1,000)	
Bank charges		(368)			(430)	
Materials		<u>(6,945)</u>			<u>(5,134)</u>	
			(351,798)			(399,138)
Deficit/ Surplus for year			<u>8,718</u>			<u>(791)</u>

On behalf of the board

Linda Maracci

Director

Date 10/12/18

Benedette Walsh

Director

Date 10/12/18