

Company registration number: 140759

**Sligo Social Service Council (CLG)**

**Retreat House  
Charles Street  
Sligo**

**Reports and Financial Statements**

**Financial Year Ended 31 December 2016**

## Sligo Social Service Council (CLG)

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## Sligo Social Service Council (CLG)

### Company information

|                          |  |   |
|--------------------------|--|---|
| <b>Directors</b>         | Fr. Thomas Hever<br>Pat Forde<br>Pat McCaffrey<br>Barry McMahon<br>Mary Harkin             | Johnny Watters<br>Dan Scannell<br>Liam McGurrin<br>Frank Murphy<br>Orla Barry |
| <b>Secretary</b>         | Fr. Thomas Hever   |   |
| <b>Company number</b>    | 140759   |   |
| <b>Registered office</b> | Retreat House<br>Charles Street<br>Sligo<br>F91 RV0D                                       |   |
| <b>Auditor</b>           | Gilroy Gannon<br>Chartered Accountants and Statutory Audit Firm<br>Stephen Street<br>Sligo |   |
| <b>Bankers</b>           | Allied Irish Banks Plc<br>Stephen Street<br>Sligo  | Permanent TSB<br>O'Connell Street<br>Sligo                                    |
| <b>Solicitors</b>        | Hegarty & Armstrong Solicitors<br>Top Floor, Millennium House<br>Stephen Street<br>Sligo   |   |

## Sligo Social Service Council (CLG)

### Directors report Financial Year ended 31 December 2016

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

#### Companies Act 2014

The Companies Act 2014 commenced on 1st June 2015. The company converted to a Company Limited by Guarantee (CLG) under Part 18 of that Act on 15th October 2016.

#### Principal activities

The company provides personal and community based services to a wide range of people. Services are provided to support children, families and single individuals. The company has been granted charitable status by the Revenue Commissioners and is registered under number CHY9731.

#### Review of Business & Future Developments

Both the level of activity and the year end financial position were satisfactory and the directors expect that the present level of activity will be sustained for the foreseeable future. The company does not hold any bank borrowings, funding has been granted through HSE West, The Child and Family Agency (Tusla), The Department of Environment, Community and Local Government via local authorities, The Northwest Regional Drugs Task Force, The Family Support Agency, The Department of Social Protection and The Office of the Minister for Children and Department of Justice and Equality, administered by Pobal.

#### Results for the financial year and state of affairs as at 31 December 2016

|   | 2016          | 2015          |
|---|---------------|---------------|
|   | €             | €             |
| (Deficit)/Surplus for the financial year amounted to              | (28,245)      | 13,197        |
| Retained (deficit)/surplus for the financial year                 | (28,245)      | 13,197        |
| Income and Expenditure account at beginning of the financial year | 98,581        | 127,687       |
| Prior period adjustment   | -             | 157,697       |
| Transferred to contingency reserve                                | -             | (200,000)     |
| Income and Expenditure account at the end of the financial year   | <u>70,336</u> | <u>98,581</u> |

#### Assets and liabilities and financial position

The net assets of the company amount to €1,610,718 at 31st December 2016, compared to €1,638,963 at 31st December 2015.

## Sligo Social Service Council (CLG)

### Directors report Financial Year ended 31 December 2016

#### Directors

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

Fr. Thomas Hever  
Pat Forde  
Pat McCaffrey  
Barry McMahon  
Mary Harkin  
Johnny Watters  
Dan Scannell  
Liam McGurrin  
Frank Murphy  
Orla Barry

#### Political donations

The company did not make any political contributions in the financial year ended 31 December 2016.

#### Subsequent Events

There have been no significant events affecting the company since the financial year end.

#### Principal risks and uncertainties

A majority of the company's income comes directly or indirectly from Government funds and the company is therefore exposed to the risk of decisions to reduce or remove funding in certain areas by the Government. The directors prepare budgets for each financial year in line with funding allocations from the company's main funders the HSE and Tusla Child and Family Agency.

#### 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 Retreat House, Charles Street, Sligo.

#### 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.


**Sligo Social Service Council (CLG)**

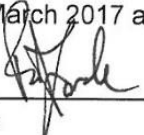
**Directors report  
Financial Year ended 31 December 2016**

**Auditors**

The auditors Gilroy Gannon Chartered Accountants and Statutory Audit Firm, are willing to continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 28 March 2017 and signed on behalf of the board by:

  
\_\_\_\_\_  
Fr. Thomas Hever  
Director

  
\_\_\_\_\_  
Pat Forde  
Director

## **Sligo Social Service Council (CLG)**

### **Directors responsibilities statement Financial Year ended 31 December 2016**

The directors are responsible for preparing the Directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with 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 ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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 surplus or deficit 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  
Sligo Social Service Council (CLG)  
Financial Year ended 31 December 2016**

We have audited the financial statements of Sligo Social Service Council (CLG) for the financial year ended 31st December 2016 which comprise the Income and Expenditure Account, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors 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 auditor**

As explained more fully in the directors responsibilities statement set out on page 5, 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 21 to the financial statements.

**Scope of the audit of the financial statements**

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

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2016 and of its deficit for the financial year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.



**Sligo Social Service Council (CLG)**

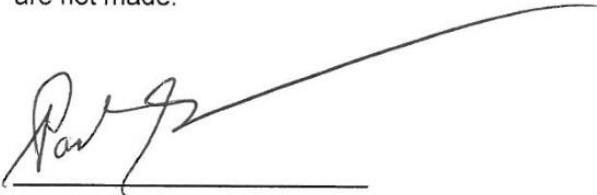
**Independent auditor's report to the members of  
Sligo Social Service Council (CLG)  
Financial Year ended 31 December 2016**

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of 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.



**Paul G. Horan**  
For and on behalf of  
**Gilroy Gannon**  
Chartered Accountants and Statutory Audit Firm  
Stephen Street  
Sligo

**28th March 2017**

**Sligo Social Service Council (CLG)**

**Income and expenditure account  
Financial Year ended 31 December 2016**

|   | Note     | 2016<br>€              | 2015<br>€            |
|---|----------|------------------------|----------------------|
| <b>State Grants and Services Income</b>   | <b>4</b> | 1,258,519              | 1,354,003            |
|   |          | <u>1,258,519</u>       | <u>1,354,003</u>     |
| <b>Expenditure</b>  |          |                        |                      |
| Administrative expenses   |          | 1,494,433              | 1,657,427            |
|   |          | <u>(1,494,433)</u>     | <u>(1,657,427)</u>   |
| <b>Operating deficit</b>  | <b>5</b> | (235,914)              | (303,424)            |
| Fundraising and Donations Income  |          | 202,914                | 303,083              |
| Gain / (loss) on financial assets at fair value<br>through income and expenditure |          | 61                     | (120)                |
| Other interest receivable and similar income                                      | <b>7</b> | 4,694                  | 13,658               |
|   |          | <u>4,694</u>           | <u>13,658</u>        |
| <b>(Deficit)/surplus for the financial year</b>                                   |          | <u><u>(28,245)</u></u> | <u><u>13,197</u></u> |

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 25 form part of these financial statements.

Sligo Social Service Council (CLG)

Balance sheet  
31 December 2016

|  | Note | 2016<br>€        | €                | 2015<br>€        | €                |
|--|------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |                  |                  |
| Tangible assets  | 9    | <u>549,685</u>   |                  | <u>599,090</u>   |                  |
|  |      |                  | 549,685          |                  | 599,090          |
| <b>Current assets</b>  |      |                  |                  |                  |                  |
| Debtors  | 10   | 65,347           |                  | 68,741           |                  |
| Investments  | 11   | 515,454          |                  | 514,303          |                  |
| Cash at bank and in hand                                       | 12   | <u>747,847</u>   |                  | <u>733,359</u>   |                  |
|  |      | 1,328,648        |                  | 1,316,403        |                  |
| <b>Creditors: amounts falling due within one year</b>          | 13   | <u>(245,597)</u> |                  | <u>(249,592)</u> |                  |
| <b>Net current assets</b>                                      |      |                  | 1,083,051        |                  | 1,066,811        |
| <b>Total assets less current liabilities</b>                   |      |                  | 1,632,736        |                  | 1,665,901        |
| <b>Creditors: amounts falling due after more than one year</b> | 14   |                  | (22,018)         |                  | (26,938)         |
| <b>Net assets</b>  |      |                  | <u>1,610,718</u> |                  | <u>1,638,963</u> |
| <b>Capital Contributions</b>                                   | 17   |                  | 940,382          |                  | 940,382          |
| <b>Capital and reserves</b>                                    |      |                  |                  |                  |                  |
| Contingency Reserve  | 19   |                  | 600,000          |                  | 600,000          |
| Income and expenditure account                                 | 19   |                  | <u>70,336</u>    |                  | <u>98,581</u>    |
|  |      |                  | <u>1,610,718</u> |                  | <u>1,638,963</u> |

The notes on pages 13 to 25 form part of these financial statements.

Sligo Social Service Council (CLG)

Balance sheet  
31 December 2016

These financial statements were approved by the board of directors on 28 March 2017 and signed on behalf of the board by:



Fr. Thomas Hever  
Director



Pat Forde  
Director

The notes on pages 13 to 25 form part of these financial statements.

Sligo Social Service Council (CLG)

Statement of changes in equity  
Financial Year ended 31 December 2016

|  | Contingency<br>Reserve | Income and<br>expenditure<br>account | Total                 |
|--|------------------------|--------------------------------------|-----------------------|
|  | €                      | €                                    | €                     |
| <b>At 1 January 2015 (as previously reported)</b>        | 400,000                | 127,687                              | 527,687               |
| Prior period adjustments                                 | -                      | 157,697                              | 157,697               |
| <b>At 1 January 2015 (restated)</b>                      | <u>400,000</u>         | <u>285,384</u>                       | <u>685,384</u>        |
| Surplus for the financial year                           |                        | 13,197                               | 13,197                |
| Other comprehensive income for the financial year:       |                        |                                      |                       |
| Transfer to contingency reserve                          | 200,000                | (200,000)                            | -                     |
| <b>Total comprehensive income for the financial year</b> | <u>200,000</u>         | <u>(186,803)</u>                     | <u>13,197</u>         |
| <b>At 31 December 2015 (restated)</b>                    | <u><u>600,000</u></u>  | <u><u>98,581</u></u>                 | <u><u>698,581</u></u> |
| <b>At 31 December 2015</b>                               | <u><u>600,000</u></u>  | <u><u>98,581</u></u>                 | <u><u>698,581</u></u> |
| Deficit for the financial year                           |                        | (28,245)                             | (28,245)              |
| <b>Total comprehensive income for the financial year</b> | -                      | (28,245)                             | (28,245)              |
| <b>At 31 December 2016</b>                               | <u><u>600,000</u></u>  | <u><u>70,336</u></u>                 | <u><u>670,336</u></u> |

Sligo Social Service Council (CLG)

Statement of cash flows  
Financial Year ended 31 December 2016

|   | 2016                | 2015             |
|---|---------------------|------------------|
|   | €                   | €                |
| <b>Cash flows used in operating activities</b>                  |                     |                  |
| Operating deficit for the financial year                        | (235,914)           | (303,424)        |
| Adjustments for:  |                     |                  |
| Depreciation of tangible assets                                 | 62,586              | 63,400           |
| Amortisation of capital grants                                  | (4,920)             | (4,920)          |
| Gain on disposal of tangible assets                             | -                   | (1,575)          |
| Changes in:   |                     |                  |
| Trade and other debtors   | 3,394               | (16,913)         |
| Trade and other creditors                                       | (3,995)             | 81,347           |
| Cash used in operations   | <u>(178,849)</u>    | <u>(182,085)</u> |
| <b>Cash flows from investing activities</b>                     |                     |                  |
| Purchase of tangible assets                                     | (13,181)            | (24,832)         |
| Proceeds from sale of tangible assets                           | -                   | 1,800            |
| Capital grants received   | -                   | 15,000           |
| Interest received   | 4,694               | 13,658           |
| Net cash (used in)/from investing activities                    | <u>(8,487)</u>      | <u>5,626</u>     |
| <b>Cash flows from financing activities</b>                     |                     |                  |
| Income generated from fundraising and donations                 | 202,914             | 303,083          |
| Net cash from financing activities                              | <u>202,914</u>      | <u>303,083</u>   |
| <b>Net increase in cash and cash equivalents</b>                | 15,578              | 126,624          |
| <b>Cash and cash equivalents at beginning of financial year</b> | 12 1,246,156        | 1,119,532        |
| <b>Cash and cash equivalents at end of financial year</b>       | 12 <u>1,261,734</u> | <u>1,246,156</u> |

## Sligo Social Service Council (CLG)

### Notes to the financial statements Financial Year ended 31 December 2016

#### 1. 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'.

#### 2. Accounting policies

##### 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 measured at fair value through surplus or deficit.

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

##### Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### Going Concern

The directors have prepared budgets for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### Useful lives of Tangible Fixed Assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

## Sligo Social Service Council (CLG)

### Notes to the financial statements Financial Year ended 31 December 2016

#### Tangible assets

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

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 deficits.

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 or 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 or 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:

|                                 |                             |
|---------------------------------|-----------------------------|
| Freehold property               | 4% Straight line per annum  |
| Plant and machinery             | 10% Straight line per annum |
| Fittings fixtures and equipment | 10% Straight line per annum |
| Computer equipment              | 20% Straight line per annum |
| Motor vehicles                  | 25% Straight line per annum |

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.



## Sligo Social Service Council (CLG)

### Notes to the financial statements Financial Year ended 31 December 2016

#### 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 deficits 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 they become 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.

#### 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 or expenditure. All other such investments are subsequently measured at cost less impairment.

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 deficit is recognised in income or expenditure immediately.

Any reversals of impairment are recognised in income or 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.

## Sligo Social Service Council (CLG)

### Notes to the financial statements Financial Year ended 31 December 2016

#### 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 income or expenditure in the period in which it arises.

#### 3. Limited by guarantee

The company is one limited by guarantee and does not have a share capital. The liability of each of the company's members in the event of the company being wound up is restricted to €1.00.

#### 4. State Grants and Services Income

All of the company's grant income relates to grants provided for projects undertaken in the Republic of Ireland and all services income has been earned from services provided within the Republic of Ireland.

##### 4.1. HSE Income

Funds received from the HSE in the financial year ended 31 December 2016 amounted to €495,420. When account is taken of income received in advance and in arrears from the HSE, a sum of €8,342 is not accounted for as income in the financial year ended 31 December 2016, giving total income from the HSE for the financial year of €487,078.

The total income of €487,078 from the HSE is reflected in the financial statements for the financial year ended 31 December 2016 as outlined below:

|                             |                |
|-----------------------------|----------------|
|                             | €              |
| HSE Income                  | 365,778        |
| HSE Audit Grant             | 2,424          |
| North West Drugs Task Force | 49,151         |
| HSE Meals on Wheels         | 69,725         |
|                             | <u>487,078</u> |

Sligo Social Service Council (CLG)

Notes to the financial statements  
Financial Year ended 31 December 2016

4.2. Tusla Income

Income received from Tusla in the financial year ended 31 December 2016 amounted to €412,976. When account is taken of income received in advance and in arrears from Tusla, a sum of €35,798 is not accounted for as income in the financial year ended 31 December 2016, giving total income from Tusla for the financial year of €377,178.

The total income of €377,178 from Tusla is reflected in the financial statements for the financial year ended 31 December 2016 as outlined below:

|                   |                |
|-------------------|----------------|
|                   | €              |
| TUSLA Main Income | 359,778        |
| Counselling Grant | 17,400         |
|                   | <u>377,178</u> |

4.3. Department of Children and Youth Affairs and Pobal Income

Income received from Pobal and the Department of Children and Youth Affairs in the financial year ended 31 December 2016 amounted to €90,460 (€86,372 and €4,088 respectively). When account is taken of income received in advance, a sum of €3,006 is not accounted for as income in the financial year ended 31 December 2016, giving total income from the Department of Children and Youth Affairs and Pobal for the financial year of €87,454 (€90,460 - €3,006). The total income of €87,454 from Pobal and the Department of Children and Youth Affairs for the financial year ended 31 December 2016 is reflected under the heading EOCP Receipts.

5. Operating deficit

Operating deficit is stated after charging/(crediting):

|  | 2016         | 2015         |
|--|--------------|--------------|
|  | €            | €            |
| Depreciation of tangible assets                        | 62,586       | 63,400       |
| Amortisation of capital grants                         | (4,920)      | (4,920)      |
| (Gain)/loss on disposal of tangible assets             | -            | (1,575)      |
| Defined contribution plans expense                     | 4,242        | 4,604        |
| Fees payable for the audit of the financial statements | 9,225        | 9,225        |
|  | <u>9,225</u> | <u>9,225</u> |

Sligo Social Service Council (CLG)

Notes to the financial statements  
Financial Year ended 31 December 2016

6. Staff costs

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

|                            | 2016      | 2015      |
|----------------------------|-----------|-----------|
|                            | Number    | Number    |
| Chief Executive Officer    | 1.0       | 1.0       |
| Homeless Services          | 9.0       | 9.5       |
| Child and Family           | 9         | 13        |
| Meals on Wheels            | 2         | 3         |
| Shops and Fundraising      | 2.0       | 1.5       |
| Cura                       | 0.5       | 0.5       |
| Finance and Administration | 3.0       | 2.0       |
| Counselling                | 0.5       | 0.5       |
|                            | <u>27</u> | <u>31</u> |

The aggregate payroll costs incurred during the financial year were:

|                                | 2016             | 2015             |
|--------------------------------|------------------|------------------|
|                                | €                | €                |
| Wages and salaries             | 1,063,104        | 1,208,180        |
| Social insurance costs         | 105,900          | 113,959          |
| Other retirement benefit costs | 4,242            | 4,604            |
|                                | <u>1,173,246</u> | <u>1,326,743</u> |

Sligo Social Service Council (CLG)

Notes to the financial statements  
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6.1. Community Employment (CE) Scheme

Sligo Social Service Council (CLG) is the sponsor of a large Community Employment (CE) Project which employs 34 participants. Community Employment is an employment programme funded by the Department of Social Protection. CE aims to enhance the employability of people who are long-term unemployed by providing work experience and training opportunities. CE participants employed by Sligo Social Services Community Employment Project are employed to work on a temporary, fixed-term basis in areas such as administration, carers/hostel assistants, thrift shop assistants, meals on wheels assistants and cleaning and caretaking. Sligo Social Service Council (CLG) under the auspices of its CE Project also employ CE participants to work with other local community based organisations such as Sligo Family Support, MS Therapy Centre, Sligo County Childcare and Saint Mary's Presbytery. In 2016 Sligo Social Service Council (CLG) received approval to commence a new strand of the CE Project, the CE Drug Rehabilitation Project aimed specifically at participants recovering from a substance misuse. This strand will employ 10 CE participants and 2 CE Support Worker participants and a Supervisor.

Sligo Social Service Council (CLG) is in receipt of funding from the Department of Social Protection for the following in respect of the CE Project.

- Supervisors Wages
- Participants Wages
- Materials Grant
- Participant Development Grant

7. Other interest receivable and similar income

|                                       | 2016         | 2015          |
|---------------------------------------|--------------|---------------|
|                                       | €            | €             |
| Interest on cash and cash equivalents | 4,335        | 2,506         |
| Bank deposits                         | 359          | 11,152        |
|                                       | <u>4,694</u> | <u>13,658</u> |

8. Taxation

No Corporation Taxation liability arises due to the Company having charitable status (CHY 9731).

Sligo Social Service Council (CLG)

Notes to the financial statements  
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9. Tangible assets

|                            | Freehold<br>property | Plant and<br>machinery | Computer<br>equipment | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Total            |
|----------------------------|----------------------|------------------------|-----------------------|--|-------------------|------------------|
|                            | €                    | €                      | €                     | €                                      | €                 | €                |
| <b>Cost</b>                |                      |                        |                       |  |                   |                  |
| At 1 January 2016          | 1,017,412            | 115,346                | 66,115                | 138,384                                | 20,000            | 1,357,257        |
| Additions                  | -                    | -                      | -                     | 13,181                                 | -                 | 13,181           |
| Disposals                  | -                    | -                      | -                     | -                                      | -                 | -                |
| <b>At 31 December 2016</b> | <u>1,017,412</u>     | <u>115,346</u>         | <u>66,115</u>         | <u>151,565</u>                         | <u>20,000</u>     | <u>1,370,438</u> |
| <b>Depreciation</b>        |                      |                        |                       |  |                   |                  |
| At 1 January 2016          | 511,306              | 66,177                 | 61,894                | 105,789                                | 13,001            | 758,167          |
| Charge for the year        | 40,699               | 8,079                  | 1,994                 | 8,314                                  | 3,500             | 62,586           |
| Disposals                  | -                    | -                      | -                     | -                                      | -                 | -                |
| <b>At 31 December 2016</b> | <u>552,005</u>       | <u>74,256</u>          | <u>63,888</u>         | <u>114,103</u>                         | <u>16,501</u>     | <u>820,753</u>   |
| <b>Carrying amount</b>     |                      |                        |                       |  |                   |                  |
| At 31 December 2016        | <u>465,407</u>       | <u>41,090</u>          | <u>2,227</u>          | <u>37,462</u>                          | <u>3,499</u>      | <u>549,685</u>   |

In respect of prior year:

|                            | Freehold<br>property | Plant and<br>machinery | Computer<br>equipment | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Total            |
|----------------------------|----------------------|------------------------|-----------------------|--|-------------------|------------------|
|                            | €                    | €                      | €                     | €                                      | €                 | €                |
| <b>Cost</b>                |                      |                        |                       |  |                   |                  |
| At 1 January 2015          | 1,017,412            | 94,507                 | 65,057                | 135,904                                | 20,000            | 1,332,880        |
| Additions                  | -                    | 21,294                 | 1,058                 | 2,480                                  | -                 | 24,832           |
| Disposals                  | -                    | (455)                  | -                     | -                                      | -                 | (455)            |
| <b>At 31 December 2015</b> | <u>1,017,412</u>     | <u>115,346</u>         | <u>66,115</u>         | <u>138,384</u>                         | <u>20,000</u>     | <u>1,357,257</u> |

Sligo Social Service Council (CLG)

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|                        |                |               |               |                |               |                |
|------------------------|----------------|---------------|---------------|----------------|---------------|----------------|
| <b>Depreciation</b>    |                |               |               |                |               |                |
| At 1 January 2015      | 470,610        | 58,462        | 58,357        | 98,067         | 9,501         | 694,997        |
| Charge for the year    | 40,696         | 7,945         | 3,537         | 7,722          | 3,500         | 63,400         |
| Disposals              | -              | (230)         | -             | -              | -             | (230)          |
| At 31 December 2015    | <u>511,306</u> | <u>66,177</u> | <u>61,894</u> | <u>105,789</u> | <u>13,001</u> | <u>758,167</u> |
| <b>Carrying amount</b> |                |               |               |                |               |                |
| At 31 December 2015    | <u>506,106</u> | <u>49,169</u> | <u>4,221</u>  | <u>32,595</u>  | <u>6,999</u>  | <u>599,090</u> |

The basis by which depreciation is calculated is stated in Note 2.

|                                |  |               |               |
|--------------------------------|--|---------------|---------------|
| <b>10. Debtors</b>             |  | <b>2016</b>   | <b>2015</b>   |
|                                |  | €             | €             |
| Other debtors                  |  | 3,245         | -             |
| Prepayments and accrued income |  | 62,102        | 68,741        |
|                                |  | <u>65,347</u> | <u>68,741</u> |

|                        |  |                |                |
|------------------------|--|----------------|----------------|
| <b>11. Investments</b> |  | <b>2016</b>    | <b>2015</b>    |
|                        |  | €              | €              |
| Other investments      |  | 1,567          | 1,506          |
| Short-term deposits    |  | 513,887        | 512,797        |
|                        |  | <u>515,454</u> | <u>514,303</u> |

The other investments relate to investments in shares which are quoted on international stock indices. The value above is the market price as per the indices at the financial year end.

Sligo Social Service Council (CLG)

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12. Cash and cash equivalents

|                          | 2016             | 2015             |
|--------------------------|------------------|------------------|
|                          | €                | €                |
| Cash at bank and in hand | 747,847          | 733,359          |
| Short-term deposits      | 513,887          | 512,797          |
|                          | <u>1,261,734</u> | <u>1,246,156</u> |

Balances shown within cash at bank and in hand are accessible on demand.

13. Creditors: amounts falling due within one year

|                           | 2016           | 2015           |
|---------------------------|----------------|----------------|
|                           | €              | €              |
| Trade creditors           | 10,355         | 12,612         |
| Pension contributions     | (81)           | 359            |
| Tax and social insurance: |                |                |
| Payroll taxes             | 36,278         | 25,727         |
| Accruals                  | 27,673         | 52,923         |
| Deferred income           | 171,372        | 157,971        |
|                           | <u>245,597</u> | <u>249,592</u> |

The company receives the majority of its funding from government sources and as such it chooses to comply with the Prompt Payments Act 1997 (as amended). This requires the company to pay all suppliers in line with the terms outlined within its agreements with suppliers or in the absence of any such agreement within forty-five days of the receipt of goods/services or an invoice, whichever is the later.

Taxation creditors are subject to the terms of the relevant legislation. No interest was due in respect of taxation creditors at the financial year end date.

14. Creditors: amounts falling due after more than one year

|                           | 2016          | 2015          |
|---------------------------|---------------|---------------|
|                           | €             | €             |
| Government capital grants | <u>22,018</u> | <u>26,938</u> |



Sligo Social Service Council (CLG)

Notes to the financial statements  
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15. Government capital grants

|  | 2016          | 2015          |
|--|---------------|---------------|
|  | €             | €             |
| At 1 January 2016                      | 26,938        | 16,858        |
| Grants received or receivable          | -             | 15,000        |
| Released to the income and expenditure | (4,920)       | (4,920)       |
| At 31 December 2016                    | <u>22,018</u> | <u>26,938</u> |

The amounts recognised in the financial statements for government capital grants are as follows:

|   | 2016          | 2015          |
|---|---------------|---------------|
|   | €             | €             |
| Recognised in creditors:                                |               |               |
| Deferred government grants due after more than one year | <u>22,018</u> | <u>26,938</u> |

16. Employee benefits

**Defined contribution plans**

The amount recognised in income or expenditure in relation to defined contribution plans was €4,242 (2015: €4,604).

17. Capital Contributions

Capital Contributions include an amount of €266,886 that represents funding received from Sligo County Council under the Capital Assistance Scheme funded through the Department of the Environment. These funds were designated for the acquisition and refurbishment of the Maryville hostel located at Finisklin, Sligo.

There is also included a further amount of €673,496 that represents funding received from Sligo County Council under the Capital Assistance Scheme funded through the Department of the Environment. These funds were designated for the redevelopment of McAuley House, Charles Street, Sligo.

Sligo Social Service Council (CLG)

Notes to the financial statements  
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18. Financial instruments

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

|  | 2016             | 2015             |
|--|------------------|------------------|
|  | €                | €                |
| <b>Financial assets measured at fair value through profit or loss</b>        |                  |                  |
| Listed investments   | <u>1,567</u>     | <u>1,506</u>     |
| <b>Financial assets that are debt instruments measured at amortised cost</b> |                  |                  |
| Cash at bank and in hand   | 747,847          | 733,359          |
| Cash on short-term deposit   | <u>513,887</u>   | <u>512,797</u>   |
|  | <u>1,261,734</u> | <u>1,246,156</u> |
| <b>Financial liabilities measured at amortised cost</b>                      |                  |                  |
| Trade creditors  | <u>10,355</u>    | <u>12,612</u>    |

19. Reserves

The income and expenditure account represents cumulative surpluses and deficits recognised in the income and expenditure account, net of transfers to/from other reserves.

In accordance with the Statement of Recommended Practice for Charities (SORP) it is the policy of Sligo Social Service Council CLG to build up sufficient contingency reserves to fund up to six months of its annual operating costs. No transfer to the contingency reserve has been made in the current year (2015: €200,000).

20. Contingent liabilities

As referred to in note 17 there are sums totalling €940,382 which have been received from Sligo County Council under the Capital Assistance Scheme to aid the acquisition, refurbishment and redevelopment of buildings used for sheltered accommodation. There is a contingent liability to repay these sums if the conditions of the scheme do not continue to be complied with. The directors have adhered to these conditions and intend to continue to do so and consequently the question of repayment is merely noted here and is unlikely to arise.

21. APB Ethical standard - Provision Available for Small Entities

In common with many other businesses of our size and nature we use our own Auditors to assist with the preparation of the financial statements.

**Sligo Social Service Council (CLG)**

**Notes to the financial statements  
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**22. Key management personnel**

The total compensation including salary and all other benefits accruing to key management personnel amounted to €72,168 for the financial year ended 31 December 2016 (31 December 2015 €72,168).

**23. Approval of financial statements**

The board of directors approved these financial statements for issue on 28 March 2017.





