



6451465

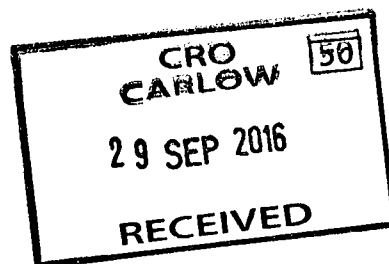


www.ohd.ie

Fingal Leader Partnership Company Limited
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2015



Fingal Leader Partnership Company Limited

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

CONTENTS



www.ohd.ie

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7
Income and Expenditure Account	8
Balance Sheet	9
Statement of Changes in Equity	10
Cash Flow Statement	11
Information on Pobal Grants Contribution	12
Notes to the Financial Statements	13 - 16

Fingal Leader Partnership Company Limited

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

DIRECTORS AND OTHER INFORMATION



www.ohd.ie

Directors

Ms Jean Fay Brady
Mr Noel Hand
Mr Laurence Ward
Mr Tom Haesy
Mr Martin Tully
Mr Patrick McNamara
Cllr. Malachy Quinn (Appointed 22 September 2015)
Ms Heidi Bedell (Resigned 3 May 2015)
Mr Gerry Mc Guire (Resigned 17 June 2015)
Mr William Kelly (Resigned 19 November 2015)
Ms Valerie Henderson (Resigned 16 September 2015)
Ms Margaret Campbell (Resigned 19 November 2015)
Ms Clare Kearney (Resigned 5 February 2015)
Mr John Byrne (Resigned 5 February 2015)
Mr Roger Cronin (Appointed 16 May 2015)

Company Secretary

Mr Roger Cronin (Appointed 25 September 2015)

Company Number

452966

Charity Number

18100

Registered Office

Abco Kovex House
Swords Business Park
Swords
Co. Dublin
Ireland

Auditors

O'Hare Donohoe
Chartered Certified Accountants and Registered
Auditors
Unit 7 Scurlockstown Business Park
Dublin Road
Trim
Co. Meath
Ireland

Fingal Leader Partnership Company Limited

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

DIRECTORS' REPORT

for the year ended 31 December 2015



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

Principal Activity and Review of the Business

The principal activity of the company is to promote, support, assist and engage in social development, community development and social and community enterprise development, designed to benefit and promote the welfare of local communities or to deal with the causes and consequences of social and economic disadvantage or poverty.

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

There has been no significant change in these activities during the year ended 31 December 2015.

Principal Risks and Uncertainties

The directors recognise that the principal risks and uncertainties faced by the charity are similar to those faced by other charities whose principal source of income is grant funding. The company relies on the funding that it receives from various funding agencies. A reduction in possible future material in this funding could lead to the company facing difficulty with respect to meeting its day-to-day expenditure. These risks should not be regarded as a complete and comprehensive statement of all potential risks and uncertainties. Other risks may arise of which the Board is not aware or which it deems immaterial.

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €5,412 (2014 - €(8,019)).

At the end of the year the company has assets of €197,453 (2014 - €333,335) and liabilities of €173,014 (2014 - €314,308). The net assets of the company have increased by €5,412.

Directors and Secretary

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

Ms Jean Fay Brady
Mr Noel Hand
Mr Laurence Ward
Mr Tom Haheey
Mr Martin Tully
Mr Patrick McNamara
Cllr. Malachy Quinn (Appointed 22 September 2015)
Ms Heidi Bedell (Resigned 3 May 2015)
Mr Gerry Mc Guire (Resigned 17 June 2015)
Mr William Kelly (Resigned 19 November 2015)
Ms Valerie Henderson (Resigned 16 September 2015)
Ms Margaret Campbell (Resigned 19 November 2015)
Ms Clare Kearney (Resigned 5 February 2015)
Mr John Byrne (Resigned 5 February 2015)
Mr Roger Cronin (Appointed 16 May 2015)

The secretary who served throughout the year was Mr Roger Cronin

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

The auditors, O'Hare Donohoe, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Fingal Leader Partnership Company Limited

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

DIRECTORS' REPORT

for the year ended 31 December 2015

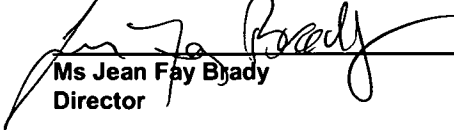


www.ohd.ie

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at .

Signed on behalf of the board


Ms Jean Fay Brady
Director

26 September 2016


Mr Patrick McNamara
Director

26 September 2016

Fingal Leader Partnership Company Limited

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2015



www.ohd.ie

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

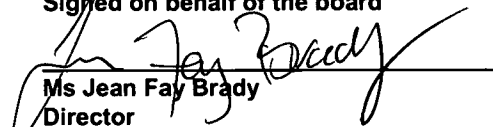
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

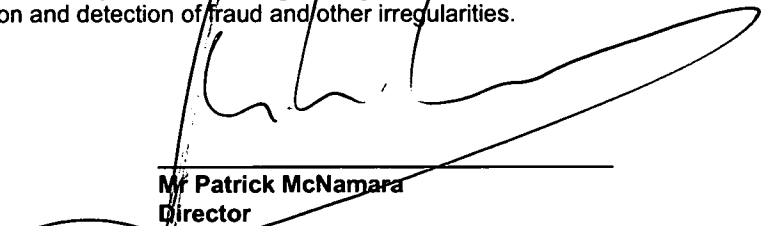
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board


Ms Jean Fay Brady
Director

26 September 2016


Mr Patrick McNamara
Director

26 September 2016

INDEPENDENT AUDITOR'S REPORT

to the Members of Fingal Leader Partnership Company Limited



www.ohd.ie

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

We have audited the financial statements of Fingal Leader Partnership Company Limited for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

Patrick O'Hare

for and on behalf of
O'HARE DONOHOE

Chartered Certified Accountants and Registered Auditors
Unit 7 Scurlockstown Business Park
Dublin Road
Trim
Co. Meath
Ireland

26 September 2016


Fingal Leader Partnership Company Limited
 (A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31 December 2015

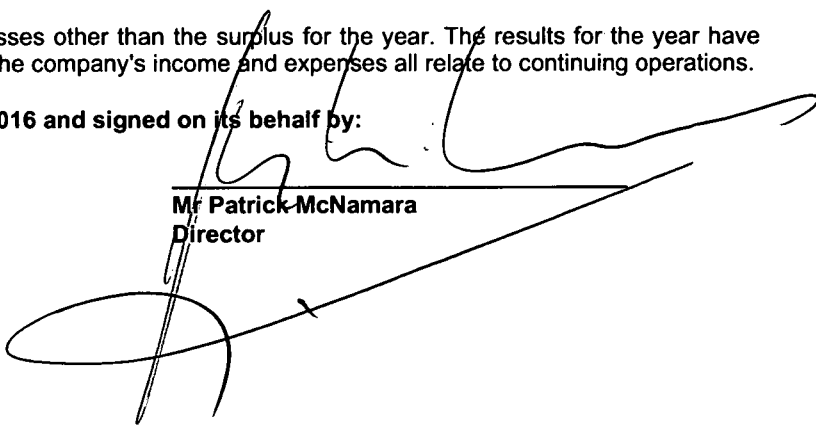


	Notes	2015 €	2014 €
Income	5	4,948,059	5,420,491
Expenditure		<u>(4,942,647)</u>	<u>(5,428,510)</u>
Total Comprehensive Income		<u><u>5,412</u></u>	<u><u>(8,019)</u></u>

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

Approved by the board on 26 September 2016 and signed on its behalf by:


 Ms Jean Fay Brady
 Director


 Mr Patrick McNamara
 Director

Fingal Leader Partnership Company Limited

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

BALANCE SHEET

as at 31 December 2015



www.ohd.ie

	Notes	2015 €	2014 €
Fixed Assets			
Tangible assets	8	3,408	9,655
Current Assets			
Debtors	9	8,338	-
Cash and cash equivalents		185,707	323,680
		<u>194,045</u>	<u>323,680</u>
Creditors: Amounts falling due within one year	10	<u>(173,014)</u>	<u>(314,308)</u>
Net Current Assets		<u>21,031</u>	<u>9,372</u>
Total Assets less Current Liabilities		<u>24,439</u>	<u>19,027</u>
Reserves			
Income and expenditure account		24,439	19,027
Equity attributable to owners of the company		<u>24,439</u>	<u>19,027</u>

Approved by the board on 26 September 2016 and signed on its behalf by:


Ms Jean Fay Brady
Director


Mr Patrick McNamara
Director

Fingal Leader Partnership Company Limited
(A company limited by guarantee, without a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2015



	Retained surplus	Total
	€	€
At 1 January 2014	27,046	27,046
Deficit for the year	(8,019)	(8,019)
At 31 December 2014	19,027	19,027
Surplus for the year	5,412	5,412
At 31 December 2015	24,439	24,439

Fingal Leader Partnership Company Limited

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

CASH FLOW STATEMENT

for the year ended 31 December 2015



www.ohd.ie

	Notes	2015 €	2014 €
Cash flows from operating activities			
Surplus/(deficit) for the year		5,412	(8,019)
Adjustments for:			
Depreciation		6,247	6,024
		<u>11,659</u>	<u>(1,995)</u>
Movements in working capital:			
Movement in debtors		(8,338)	31,808
Movement in creditors		(136,517)	78,717
		<u>(133,196)</u>	<u>108,530</u>
Cash (used in)/generated from operations			
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(9,723)
		<u>-</u>	<u>(9,723)</u>
Net (decrease)/increase in cash and cash equivalents		(133,196)	98,807
Cash and cash equivalents at beginning of financial year		318,688	219,881
		<u>318,688</u>	<u>219,881</u>
Cash and cash equivalents at end of financial year	15	185,492	318,688
		<u><u>185,492</u></u>	<u><u>318,688</u></u>

FINGAL LEADER PARTNERSHIP COMPANY LIMITED

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

INFORMATION RELATING TO THE POBAL GRANTS

for the year ended 31st December 2015



www.ohd.ie

GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Amount €
Pobal	Social Inclusion	157,239
Fingal County Coucil	Local Development Strategy	15,000
Dept of Environment, Community & Local Government	Rural Development Programme	960,994
Co Operation Project	Rural Development Programme	34,760
Department of Social Protection	Jobs Club	99,962
Department of Social Protection	Tus	129,400
Pobal	ADHD	6,618
Pobal	TUS Salaries	3,391,166
Grant creditor balance movement		152,920
		<hr/>
		4,948,059
		<hr/>

Patrick O'Hare

for and on behalf of

O'HARE DONOHOE

Chartered Certified Accountants and Registered Auditors

Unit 7 Scurlockstown Business Park

Dublin Road

Trim

Co. Meath

Ireland

26 September 2016

Fingal Leader Partnership Company Limited

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015



www.ohd.ie

1. GENERAL INFORMATION

Fingal Leader Partnership Company Limited is a company limited by guarantee incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2015 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income

Turnover represents income from revenue grants.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

No charge to tax arises due to the fact that this company is a registered charity.

Fingal Leader Partnership Company Limited
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS



for the year ended 31 December 2015

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Fingal Leader Partnership Company Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. INCOME

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of grant funding.

6. OPERATING SURPLUS/(DEFICIT)	2015	2014
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible fixed assets	6,247	6,024
	<u> </u>	<u> </u>

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2015	2014
	Number	Number
Employees	11	16
TUS Program	243	224
	<u> </u>	<u> </u>
	254	240
	<u> </u>	<u> </u>

The staff costs comprise:

	2015	2014
	€	€
Wages and salaries	3,720,834	3,610,538
Social welfare costs	34,598	49,028
Pension costs	5,776	-
	<u> </u>	<u> </u>
	3,761,208	3,659,566
	<u> </u>	<u> </u>

Fingal Leader Partnership Company Limited

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015



www.ohd.ie
continued

8. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 31 December 2015	504	41,329	2,625	44,458
Depreciation				
At 1 January 2015	456	31,722	2,625	34,803
Charge for the year	48	6,199	-	6,247
At 31 December 2015	504	37,921	2,625	41,050
Net book value				
At 31 December 2015	-	3,408	-	3,408
At 31 December 2014	48	9,607	-	9,655

8.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2014	504	31,606	2,625	34,735
Additions	-	9,723	-	9,723
At 31 December 2014	504	41,329	2,625	44,458
Depreciation				
At 1 January 2014	380	25,774	2,625	28,779
Charge for the year	76	5,948	-	6,024
At 31 December 2014	456	31,722	2,625	34,803
Net book value				
At 31 December 2014	48	9,607	-	9,655
At 31 December 2013	124	5,832	-	5,956

9. DEBTORS

	2015	2014
	€	€
Prepayments and accrued income	8,338	-

10. CREDITORS

	2015	2014
	€	€
Amounts falling due within one year		
Bank overdrafts	215	4,992
Trade creditors	15,687	1,533
Taxation (Note 11)	7,916	12,656
Other creditors	114,825	287,933
Accruals	34,371	7,194
	173,014	314,308

Fingal Leader Partnership Company Limited
 (A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 December 2015



11. TAXATION	2015 €	2014 €
Creditors: PAYE	<u>7,916</u>	<u>12,656</u>

12. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

13. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2015.

14. POST-BALANCE SHEET EVENTS

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

15. CASH AND CASH EQUIVALENTS	2015 €	2014 €
Cash and bank balances	146,529	305,668
Bank overdrafts	(215)	(4,992)
Cash equivalents	<u>39,178</u>	<u>18,012</u>
	<u>185,492</u>	<u>318,688</u>

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 September 2016.