

Company Registration No. 281504 (Republic of Ireland)

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
COMPANY INFORMATION

Directors	Frank Comerford William Kemmy Adrian Dunlevy Tom Little Marian Duffy Brian Buckley Maura Dowling Sean Scanlon	(Appointed 2 March 2016)
Secretary	Frank Comerford	
Company number	281504	
Registered office	Community Services Centre St Joseph's Road Carlow.	
Auditors	Lalor O'Shea McQuillan Chartered Accountants Registered Auditors 44 Tullow Street Carlow	
Business address	Community Services Centre St Joseph's Road Carlow.	
Bankers	Allied Irish Bank 36/37 Tullow Street, Carlow.	
Solicitors	A.B. Jordan & Co College Street, Carlow.	

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
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ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

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

Principal activities

The principal activity of the company continued to be the provision of community services.

The results for the year and the financial position at the year end were considered satisfactory by the directors.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Frank Comerford	
William Kemmy	
Adrian Dunlevy	
Tom Little	
Andrea Dalton	(Resigned 2 March 2016)
Marian Duffy	
Fr. Liam Morgan	(Resigned 27 May 2015)
Brian Buckley	
Maura Dowling	
Sean Scanlon	(Appointed 2 March 2016)

Frank Comerford held the office of secretary during the year and up to the date of signature of the financial statements.

Results and dividends

The results for the year are set out on page 5.

Directors' and secretary's interests

The company is limited by guarantee, therefore the directors or secretary do not have any beneficial interest therein.

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing qualified and experienced staff, and ensuring that sufficient company resources are available for the task, and liaising with the company's auditors.

The accounting records are held at the company's registered office, Community Services Centre St Joseph's Road Carlow.

Post reporting date events

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

Future developments

There are no future developments requiring comment.

**ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

Auditors

In accordance with the Companies Act 2014, section 383(2), Lalor O'Shea McQuillan continue in office as auditors of the company.

Statement of directors' responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that 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 Chartered Accountants Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that 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, 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.

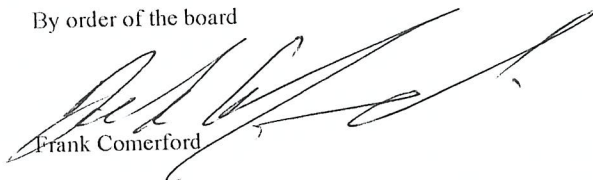
Statement of disclosure to auditors

Each of the directors in office at the date of approval of this annual report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

By order of the board



Frank Comerford

26 May 2016

**ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED

We have audited the financial statements of St. Catherines Community Services Centre Limited for the year ended 31 December 2015 set out on pages 5 to 16. 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 set out on , 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 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 Annual 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 state of the assets, liabilities and financial position of the company as at 31 December 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council 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.

**ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE MEMBERS OF ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED

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 director's remuneration and transactions specified by sections 305 to 312 of the Act are not made.

**Mr. Padraic Lalor
for and on behalf of Lalor O'Shea McQuillan
Chartered Accountants
Registered Auditors
44 Tullow Street
Carlow**

26 May 2016

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

		2015	2014
	Notes	€	€
Income	3	1,419,245	1,425,678
Administrative and programme expenses		(1,460,413)	(1,334,124)
Other operating income		5,374	3,250
Operating (deficit)/surplus	4	<u>(35,794)</u>	<u>94,804</u>
Interest receivable and similar income	6	9,579	5,497
(Deficit)/surplus before taxation		<u>(26,215)</u>	<u>100,301</u>
Taxation		-	-
(Deficit)/surplus for the financial year	15	<u>(26,215)</u>	<u>100,301</u>
Total comprehensive income for the year		<u><u>(26,215)</u></u>	<u><u>100,301</u></u>

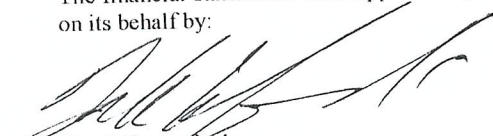
The Income and Expenditure Account has been prepared on the basis that all operations are continuing operations.

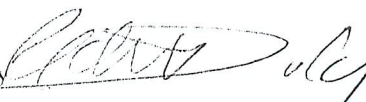
ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 €	€	2014 €	€
Fixed assets					
Tangible assets	7		59,124		56,177
Current assets					
Debtors	9	70,413		111,340	
Cash at bank and in hand		852,254		790,539	
		<u>922,667</u>		<u>901,879</u>	
Creditors: amounts falling due within one year	10	<u>(342,572)</u>		<u>(304,237)</u>	
Net current assets			<u>580,095</u>		<u>597,642</u>
Total assets less current liabilities			639,219		653,819
Creditors: amounts falling due after more than one year	11		(24,615)		(13,000)
Net assets			<u>614,604</u>		<u>640,819</u>
Reserves					
Income and expenditure account	15		<u>614,604</u>		<u>640,819</u>

The financial statements were approved by the board of directors and authorised for issue on 26 May 2016 and are signed on its behalf by:


 Frank Comerford
 Director


 Adrian Dunlevy
 Director

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Profit and loss reserves €
Balance at 1 January 2014		540,518
Period ended 31 December 2014:		
Surplus and total comprehensive income for the year		100,301
Balance at 31 December 2014		640,819
Period ended 31 December 2015:		
Surplus and total comprehensive income for the year		(26,215)
Balance at 31 December 2015		614,604

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 €	€	2014 €	€
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		72,221		(110,904)
Investing activities					
Purchase of tangible fixed assets		(20,085)		(17,805)	
Interest received		9,579		5,497	
Net cash used in investing activities			(10,506)		(12,308)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			61,715		(123,212)
Cash and cash equivalents at beginning of year			790,539		913,751
Cash and cash equivalents at end of year			<u>852,254</u>		<u>790,539</u>

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

St. Catherines Community Services Centre Limited is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Community Services Centre, St Joseph's Road, Carlow.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of St. Catherines Community Services Centre Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Government grants are accounted for using the accrual model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Fee income, donations, rental income and sundry income are recognised when receivable.

Expenses are included in the financial statements as they become due and include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% straight line
Fixtures, fittings & equipment	12.5% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 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.

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies **(Continued)**

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

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

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income/Service charges

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

4 Operating (deficit)/surplus

	2015	2014
	€	€
Operating (deficit)/surplus for the year is stated after charging/(crediting):		
Government grants	(5,374)	(3,250)
Fees payable to the company's auditors for the audit of the company's financial statements	5,043	4,600
Depreciation of owned tangible fixed assets	17,138	20,037
	<u> </u>	<u> </u>

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015	2014
	Number	Number
Administrative and programme staff	49	44
	<u> </u>	<u> </u>

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

5 Employees **(Continued)**

Their aggregate remuneration comprised:

	2015	2014
	€	€
Wages and salaries	961,525	886,054
Social welfare costs	100,968	91,510
Pension costs	8,371	7,180
	<u>1,070,864</u>	<u>984,744</u>

6 Interest receivable and similar income

	2015	2014
	€	€
Interest income		
Interest on bank deposits	9,579	5,497
	<u>9,579</u>	<u>5,497</u>

Investment income includes the following:

Interest on financial assets not measured at fair value through surplus or deficit	9,579	5,497
	<u>9,579</u>	<u>5,497</u>

7 Tangible fixed assets

Current financial year	Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2015	1,501,680	257,625	6,400	1,765,705
Additions	-	20,085	-	20,085
	<u>1,501,680</u>	<u>277,710</u>	<u>6,400</u>	<u>1,785,790</u>
At 31 December 2015	<u>1,501,680</u>	<u>277,710</u>	<u>6,400</u>	<u>1,785,790</u>
Depreciation and impairment				
At 1 January 2015	1,468,306	239,942	1,280	1,709,528
Depreciation charged in the year	9,109	6,749	1,280	17,138
	<u>1,477,415</u>	<u>246,691</u>	<u>2,560</u>	<u>1,726,666</u>
At 31 December 2015	<u>1,477,415</u>	<u>246,691</u>	<u>2,560</u>	<u>1,726,666</u>
Carrying amount				
At 31 December 2015	24,265	31,019	3,840	59,124
	<u>24,265</u>	<u>31,019</u>	<u>3,840</u>	<u>59,124</u>
At 31 December 2014	33,374	17,683	5,120	56,177
	<u>33,374</u>	<u>17,683</u>	<u>5,120</u>	<u>56,177</u>

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

				(Continued)	
7	Tangible fixed assets	Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles	Total
Prior financial year		€	€	€	€
Cost					
	At 1 January 2014	1,501,680	246,220	-	1,747,900
	Additions	-	11,405	6,400	17,805
	At 31 December 2014	<u>1,501,680</u>	<u>257,625</u>	<u>6,400</u>	<u>1,765,705</u>
Depreciation and impairment					
	At 1 January 2014	1,459,193	230,298	-	1,689,491
	Depreciation charged in the year	9,113	9,644	1,280	20,037
	At 31 December 2014	<u>1,468,306</u>	<u>239,942</u>	<u>1,280</u>	<u>1,709,528</u>
Carrying amount					
	At 31 December 2014	<u>33,374</u>	<u>17,683</u>	<u>5,120</u>	<u>56,177</u>
	At 31 December 2013	<u>42,487</u>	<u>15,922</u>	<u>-</u>	<u>58,409</u>
8 Financial instruments					
				2015	2014
				€	€
Carrying amount of financial assets					
Debt instruments measured at amortised cost				<u>64,450</u>	<u>107,254</u>
Carrying amount of financial liabilities					
Measured at amortised cost				<u>147,622</u>	<u>182,359</u>
9 Debtors					
Amounts falling due within one year:				2015	2014
				€	€
	Trade debtors			47,125	90,881
	Other debtors			17,325	16,373
	Prepayments and accrued income			5,963	4,086
				<u>70,413</u>	<u>111,340</u>

ST. CATHERINES COMMUNITY SERVICES CENTRE LIMITED
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

10 Creditors: amounts falling due within one year

	Notes	2015 €	2014 €
Other taxation and social welfare		20,916	21,662
Deferred income	12	174,034	100,216
Other creditors		130,100	149,742
Accruals		17,522	32,617
		<u>342,572</u>	<u>304,237</u>

11 Creditors: amounts falling due after more than one year

	Notes	2015 €	2014 €
Deferred income	12	24,615	13,000
		<u>24,615</u>	<u>13,000</u>

12 Deferred income

	2015 €	2014 €
Arising from government capital grants	24,615	13,000
Other deferred income	174,034	100,216
	<u>198,649</u>	<u>113,216</u>

Deferred income is included in the financial statements as follows:

Current liabilities	174,034	100,216
Non-current liabilities	24,615	13,000
	<u>198,649</u>	<u>113,216</u>

13 Retirement benefit schemes

Defined contribution schemes

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

The charge to income and expenditure in respect of defined contribution schemes was €8,371 (2014 - €7,180).

14 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

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15 Income and expenditure account

	2015	2014
	€	€
At the beginning of the year	640,819	540,518
(Deficit)/surplus for the year	(26,215)	100,301
At the end of the year	<u>614,604</u>	<u>640,819</u>

The company endeavours to hold funds in reserves to a maximum of 50% of its annual operating costs. The purpose of the fund is to cover disaster recovery and business continuity.

16 Financial commitments, guarantees and contingent liabilities

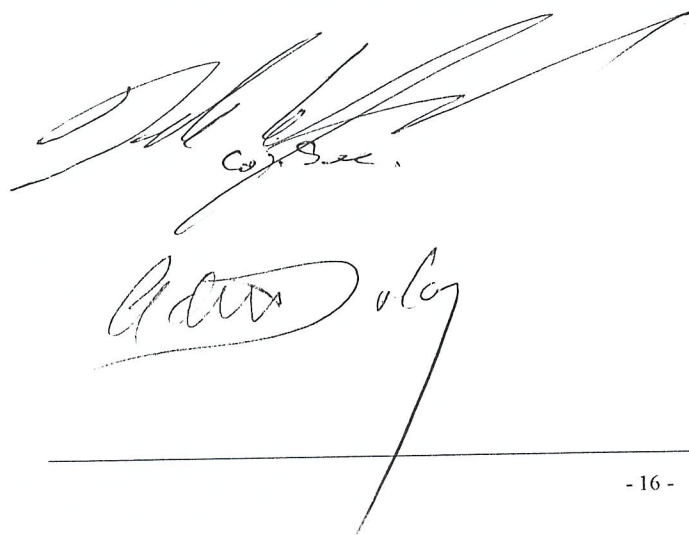
An Indenture of Mortgage and Charge exists between the company and the Health Service Executive in respect of the premises known as St. Catherine's Community Services Centre, St. Joseph's Road, Carlow. Under certain circumstances the HSE may demand repayment of this mortgage. However, the amount repayable will be reduced by a factor of 4% per annum. The maximum amount repayable at 31st December 2015 is €171,600 (2014:- €184,800).

17 Cash generated from operations

	2015	2014
	€	€
(Loss)/profit for the year after tax	(26,215)	100,301
Adjustments for:		
Investment income	(9,579)	(5,497)
Depreciation and impairment of tangible fixed assets	17,138	20,037
Movements in working capital:		
Decrease/(increase) in debtors	40,927	(71,122)
(Decrease) in creditors	(35,483)	(43,270)
Increase/(decrease) in deferred income	85,433	(111,353)
Cash generated from/(absorbed by) operations	<u>72,221</u>	<u>(110,904)</u>

18 Approval of financial statements

The directors approved the financial statements on the 26 May 2016



The image shows two handwritten signatures in black ink. The top signature is more complex and stylized, while the bottom signature is simpler and more legible. Both signatures are written over a horizontal line that spans the width of the page.