

Registration number 356290

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31 December 2016

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

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Tolka River Project Ltd
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Directors and other information

| | |
|-------------------|---|
| Directors | Dave Hughes Edward Matthews Mary McCamley Lora Daly |
| Secretary | Edward Matthews |
| Company number | 356290 |
| Registered office | Buzzardstown Campus Mulhuddart Dublin 15 |
| Auditors | Donal Ryan & Associates Chartered Certified Accountants & Statutory Auditor 34 Manor Street Dublin 7 |
| Business address | Buzzardstown Campus Mulhuddart Dublin 15 |
| Bankers | Permanent TSB Main Street Blanchardstown Dublin 15 |
| Charity Number | 19860 |

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31/12/16.

Companies Act 2014

The Companies Act 2014 commenced on 1 June 2015 and the financial statements have been prepared in accordance with the Act.

Structure and governance

The organisation is a charitable company limited by guarantee, incorporated on 01/05/02 under the Companies Acts, 1963 to 2009. The company does not have 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 one pound (€1.27).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

Principal activities and operating review

The principal activity of the company is the provision of a best practice drug rehabilitation programme for stabilised drug users: this involves running training and education programmes and also a therapeutic programme to meet service user needs. This project is a special category FÁS CE scheme.

Future developments

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Results for the year

The results for the year are set out on page 7.

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the company, with the aid of sound financial management and the support of both its staff and volunteers generated a satisfactory financial outcome.

Government Circulars

Tolka River Project Ltd is compliant with relevant circulars including Circular: 44/2006 "Tax Clearance Procedures Grants, subsidies and Similar Type Payments" and DPE 022/05/2013 Circular: 13/2014 'Management of and Accountability for Grants from Exchequer Funds'.

Important events since the year end

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

Principal risks & uncertainties

The Directors have identified that the key risks and uncertainties the company faces relate to the risk of a decrease in the level of government funding and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation;

The company mitigates these risks as follows:

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Directors' report
for the year ended 31 December 2016

..... continued

-The company continually monitors the level of activity, prepares and monitors its budgets targets and projections. The company has a policy of maintaining adequate cash reserves;

-The company closely monitors emerging changes to regulations and legislation on an ongoing basis;

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page 1.

In accordance with the Memorandum and Articles of Association one-third of the directors for the time being, or if their number is not three or a multiple of three, then the number nearest one third, shall retire from office. The directors to retire in every year shall be those who have been longest in office since the last election. A retiring Director shall be eligible for re-election.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Accounting Records

The directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep proper books and records for the company.

A number of measures have been taken by the directors to ensure compliance regarding proper accounting records with the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

Auditors

In accordance with Section 380 of the Companies Act 2014, the auditors, Donal Ryan & Associates, Chartered Certified Accountants & Statutory Auditor will continue in office.

This report was approved by the Board on and signed on its behalf by

Dave Hughes
Director

Edward Matthews
Director

Tolka River Project Ltd
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Directors' responsibilities statements

The directors are responsible for preparing the Directors' 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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgements 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act 2014.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Dave Hughes
Director

Edward Matthews
Director

Date:

**Independent auditors' report to the members of
Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Tolka River Project Ltd for the year ended 31/12/16, which comprises of the income and expenditure, the Balance Sheet, the Statement of Changes in Equity, , the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 that we are required to state to them in the audit 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 or 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 company's directors are responsible for the preparation of the financial statements giving 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 (Ireland and UK). Those standards require us to comply with the Auditing Practice's Board's Ethical Standards for Auditors including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 17 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/trustees; 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.

Independent auditors' report to the members of Tolka River Project Ltd (continued)
(A Company Limited by Guarantee and not having a Share Capital)

Opinion

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31/12/16 and its deficit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with 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 law are not made.

Signed by:

Donal Ryan FCCA AITI

For and on behalf of:

Donal Ryan & Associates

Chartered Certified Accountants & Statutory Auditor

34 Manor Street

Dublin 7

Date:

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Income and Expenditure Account
for the year ended 31/12/16

| | | Continuing operations | |
|--|--|------------------------------|-----------------------|
| | | 2016 | 2015 |
| Notes | | € | € |
| Income | | | |
| State funding | | 463,771 | 425,684 |
| Income from charitable activities | | 11,701 | 7,198 |
| Investment income | | - | - |
| | | <u>475,472</u> | <u>432,882</u> |
| Expenditure | | | |
| Direct charitable expenditure | | (476,236) | (435,852) |
| Governance costs | | (2,431) | (2,420) |
| | | <u>(478,667)</u> | <u>(438,272)</u> |
| Deficit for the year | | <u>(3,195)</u> | <u>(5,390)</u> |
| Total comprehensive income for the year | | <u><u>(3,195)</u></u> | <u><u>(5,390)</u></u> |

The income and excess of income over expenditure relate to continuing operations as no businesses were acquired or disposed of in the above two financial years.

On behalf of the board

Dave Hughes
Director

Edward Matthews
Director

The notes on pages 11 to 20 form an integral part of these financial statements.

Tolka River Project Ltd
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Balance sheet
as at 31/12/16

| | Notes | 2016 | | 2015 | |
|---|-----------|-----------------|----------------|------------------|----------------|
| | | € | € | € | € |
| Fixed assets | | | | | |
| Tangible assets | 8 | | 6,272 | | 78,243 |
| Current assets | | | | | |
| Debtors | 9 | 9,656 | | 8,099 | |
| Cash at bank and in hand | | 67,749 | | 106,439 | |
| | | <u>77,405</u> | | <u>114,538</u> | |
| Creditors: amounts falling due within one year | 10 | <u>(82,761)</u> | | <u>(118,976)</u> | |
| Net current liabilities | | | <u>(5,356)</u> | | <u>(4,439)</u> |
| Total assets less current liabilities | | | 916 | | 73,804 |
| Net assets | | | <u>916</u> | | <u>73,804</u> |
| Capital and reserves | | | | | |
| Designated funds | 11 | | 3,995 | | 73,688 |
| Revenue reserves account | 11 | | (3,079) | | 116 |
| Members' funds | 12 | | <u>916</u> | | <u>73,804</u> |

The financial statements were approved by the Board of Directors on and authorised for on They were signed on its behalf by :

Dave Hughes
Director

Edward Matthews
Director

Date:

The notes on pages 11 to 20 form an integral part of these financial statements.

Tolka River Project Ltd
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Statement of Changes in Funds
for the year ended 31/12/16

| | General Funds € | Capital Funds € | Total € |
|------------------------------|--------------------------------|--------------------------------|--------------------|
| At 01/01/16 | 116 | 73,688 | 73,804 |
| Deficit for the year | (3,195) | | (3,195) |
| Capital Reserve Amortisation | | (69,693) | 69,693 |
| At 31/12/16 | <u>(3,079)</u> | <u>3,995</u> | <u>916</u> |

The notes on pages 11 to 20 form an integral part of these financial statements.

Tolka River Project Ltd
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Statement of Cashflows
for the year ended 31/12/16

| | Notes | 2016 | 2015 |
|--|-------|----------|---------|
| | | € | € |
| Cashflow from operating activities | | | |
| Cash generated from operations | 13 | (38,690) | 63,817 |
| Net increase in cash in the year | | (38,690) | 63,817 |
| Cash at bank and in hand less overdrafts at beginning of year | | 106,439 | 42,624 |
| Cash at bank and in hand less overdrafts at end of year | | 67,749 | 106,439 |
| Consisting of: | | | |
| Cash at bank and in hand | | 67,749 | 106,439 |

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2016

1. Statement of accounting policies

The financial statements have been prepared by 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. Tolka River Project Ltd is a Company Limited by Guarantee and is a public benefit entity incorporated in Ireland with a registered office at Buzzardstown Campus, Mulhuddart, Dublin 15 .

The significant accounting policies adopted by the Company and applied consistently are as follows:

1.1. Basis of preparation

The audited financial statements have been prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, (and promulgated by the Association of Chartered Certified Accountants) and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

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

1.2. Income Policy

Income consists of Government funding from the Fingal County Council mainly. These are included in the financial statements when received. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

1.3. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure comprises those costs incurred by the company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Costs include governance costs associated with meeting the constitutional and statutory requirements of the company and include the audit fees and costs linked to the strategic management of the company.

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Notes to the financial statements
for the year ended 31 December 2016

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1.4. Fund Accounting

The following funds are operated by the Company

Restricted Funds

Restricted Funds, represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the company.

Unrestricted Funds

General Funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements where applicable.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at historic cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation

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

| | | |
|----------------------|---|--|
| Leasehold properties | - | Straight line over the life of the lease |
| Computers | - | 20% Straight Line |

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

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Notes to the financial statements
for the year ended 31 December 2016

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1.7. Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 19860. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Tolka River Project Ltd
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

2. Income

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

| | 2016 | 2015 |
|---|---------|---------|
| | € | € |
| Source of Funding | | |
| State Funding (see below) | 463,771 | 425,684 |
| Fundraising and Rents | 11,701 | 7,198 |
| | 475,472 | 432,882 |
| | 475,472 | 432,882 |
| Grants and Other State Funding | € | € |
| Name of State Agency: | | |
| Blanchardstown Local Drugs Task Force (via H.S.E) | 183,364 | 139,445 |
| Dept of Social Protection | 280,407 | 283,466 |
| Fingal Co. Co. | - | 2,773 |
| | 463,771 | 425,684 |
| | 463,771 | 425,684 |

Centre Funding

| | | |
|----------------------------------|---|--|
| Agency | Blanchardstown Local Drugs Task Force (via H.S.E) | |
| Sponsoring Government Department | Department of Health | |
| Grant Programme | | |
| Total Grant in the year € | 183,364 | |
| Expenditure in the year € | 183,364 | |
| Term | Expires 31/12/16 | |
| Received in year ended | 31/12/16 | |
| Capital Grant | Nil | |
| Restriction on use | Supporting Project | |
| Agency | Dept of Social Protection | |
| Sponsoring Government Department | Dept of Social Protection | |
| Grant Programme | CE Scheme | |
| Total Grant in the year € | 280,407 | |
| Expenditure in the year € | 280,407 | |
| Term | Expires 31/12/16 | |
| Received in year ended | 31/12/16 | |
| Capital Grant | Nil | |
| Restriction on use | Community Employment Scheme | |

Tolka River Project Ltd
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

3. Employees

Number of employees

| The average monthly numbers of employees (including the directors) during the year were: | 2016 | 2015 |
|---|-------------|-------------|
| Management | 1 | 1 |
| Project Workers | 2 | 2 |
| DSP Supervisors & Participants | 20 | 18 |
| | <u>23</u> | <u>21</u> |

Employment costs

| | 2016 | 2015 |
|----------------------|----------------|----------------|
| | € | € |
| Wages and salaries | 391,330 | 366,776 |
| Social welfare costs | 21,732 | 19,677 |
| Other pension costs | 2,083 | 2,165 |
| | <u>415,145</u> | <u>388,618</u> |

The Charity has one employee whose total employee benefits (excluding employer pension costs) for the reporting period exceeds €60,000 and the charity also makes employer pension contributions, a table has been prepared below to accompany the report as required under DPE 022/05/2013 Circular: 13/2014.

| | 2016 | 2015 |
|---|-------------------------|-------------|
| | No. of Employees | |
| Bands of €10,000 exceeding €60,000 | | |
| €60,000 to €70,000 | 1 | 1 |
| €70,000 to €80,000 | - | - |
| €80,000 to €90,000 | - | - |
| €90,000 to €100,000 | - | - |
| €100,000 to €110,000 | - | - |

| | 2016 | 2015 |
|--|-------------|-------------|
| | € | € |
| Employer Pension Contributions | | |
| Total Employer Pension Contributions amount to | 2,083 | 2,165 |

Tolka River Project Ltd
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

4. Directors remuneration and transactions

The present membership of the board is listed on the 'Directors and other information' page.

No members of the board of directors received any remuneration during the year (2015 - Nil).

No director or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year (2015 - Nil).

| 5. Operating loss | 2016 | 2015 |
|--|-------------------|-------------------|
| | € | € |
| Operating loss is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 71,971 | 71,971 |
| Auditors' remuneration | 2,431 | 2,420 |
| | <u> </u> | <u> </u> |
| and after crediting: | | |
| Capital Grants Amortised | 69,693 | 69,693 |
| | <u> </u> | <u> </u> |

6. Pension costs

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €2,083 (2015 - €2,165)

The company operates an externally funded defined contribution scheme that covers substantially all the employees of the company. The assets of the scheme are vested in independent trustees for the sole benefit of these employees.

7. Tax on loss on ordinary activities

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

Tolka River Project Ltd
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

| 8. Tangible fixed assets | Long leasehold property | Plant and machinery | Fixtures, fittings and equipment | Total |
|---|--|--------------------------------|---|----------------|
| | € | € | € | € |
| Cost | | | | |
| At 01/01/16 | 696,928 | 72,877 | 14,117 | 783,922 |
| At 31/12/16 | <u>696,928</u> | <u>72,877</u> | <u>14,117</u> | <u>783,922</u> |
| Depreciation | | | | |
| At 01/01/16 | 623,240 | 68,322 | 14,117 | 705,679 |
| Charge for the year | 69,693 | 2,278 | - | 71,971 |
| At 31/12/16 | <u>692,933</u> | <u>70,600</u> | <u>14,117</u> | <u>777,650</u> |
| Net book values | | | | |
| At 31/12/16 | <u>3,995</u> | <u>2,277</u> | <u>-</u> | <u>6,272</u> |
| At 31/12/15 | <u>73,688</u> | <u>4,555</u> | <u>-</u> | <u>78,243</u> |
| | | | | |
| In respect of the prior year | leasehold property | Plant and machinery | Fixtures, fittings and equipment | Total |
| | € | € | € | € |
| Cost | | | | |
| Cost or valuation | | | | |
| At 01/01/15 | 696,928 | 72,877 | 14,117 | 783,922 |
| Additions | - | - | - | - |
| At 31/12/15 | <u>696,928</u> | <u>72,877</u> | <u>14,117</u> | <u>783,922</u> |
| Depreciation | | | | |
| At 01/01/15 | 623,240 | 68,322 | (14,117) | 705,679 |
| Charge for the year | 69,693 | 2,278 | - | 71,971 |
| At 31/12/15 | <u>692,933</u> | <u>70,600</u> | <u>14,117</u> | <u>777,650</u> |
| Net book values | | | | |
| At 31/12/15 | <u>3,995</u> | <u>2,277</u> | <u>-</u> | <u>6,272</u> |
| At 31/12/14 | <u>73,688</u> | <u>4,555</u> | <u>-</u> | <u>78,243</u> |

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2016

..... continued

| | | | |
|---|--------------------------------|------------------------|--------------|
| 9. Debtors | 2016 | 2015 | |
| | € | € | |
| DSP Funding outstanding | 9,440 | 7,865 | |
| Other debtors | - | 234 | |
| Prepayments | 216 | - | |
| | <u>9,656</u> | <u>8,099</u> | |
| | | | |
| 10. Creditors: amounts falling due within one year | 2016 | 2015 | |
| | € | € | |
| <i>Other creditors</i> | | | |
| Other creditors | - | 5,070 | |
| Accruals and deferred income | 43,562 | 84,457 | |
| Pension contributions | 441 | 539 | |
| <i>Taxation creditors</i> | | | |
| PAYE/PRSI | 38,758 | 28,911 | |
| | <u>82,761</u> | <u>118,977</u> | |
| | | | |
| 11. Reserves | Income and Exp. account | Capital reserve | Total |
| | € | € | € |
| At 1 January 2016 | 116 | 73,688 | 73,804 |
| Deficit for the year | (3,195) | | (3,195) |
| Other movements | - | (69,693) | (69,693) |
| At 31 December 2016 | <u>(3,079)</u> | <u>3,995</u> | <u>916</u> |

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2016

..... continued

| 12. Reconciliation of movements in members' funds | 2016 | 2015 |
|--|-----------------|-----------------|
| | € | € |
| Deficit for the year | (3,195) | (5,390) |
| Other recognised gains or losses | (69,693) | (69,693) |
| Net addition to members' funds | <u>(72,888)</u> | <u>(75,083)</u> |
| Opening members' funds | 73,804 | 148,887 |
| Closing members' funds | <u>916</u> | <u>73,804</u> |

| 13. Reconciliation of Operating Surplus to Net Cashflow from Operating Activities | 2016 | 2015 |
|--|------------------------|----------------------|
| | € | € |
| Net Incoming Resources | (3,195) | (5,390) |
| Depreciation | 71,971 | 71,971 |
| Capital Reserve Amortised | 69,693 | 69,693 |
| (Increase) in trade debtors | (1,575) | (7,865) |
| Decrease in other debtors | 18 | 5,990 |
| (Decrease) in other creditors | <u>(36,216)</u> | <u>68,804</u> |
| Net cash generated from operating activities | <u><u>(38,690)</u></u> | <u><u>63,817</u></u> |

14. Capital commitments

There were no capital commitments at the year ended 31st December 2016.

15. Analysis of changes in net funds

| | Opening balance | Cash flows | Closing balance |
|--------------------------|----------------------------|------------------------|----------------------------|
| | € | € | € |
| Cash at bank and in hand | 106,439 | (38,690) | 67,749 |
| Net funds | <u><u>106,439</u></u> | <u><u>(38,690)</u></u> | <u><u>67,749</u></u> |

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2016

..... continued

16. Company Limited by Guarantee

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

17. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

18. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

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

Tolka River Project Ltd
(A Company Limited by Guarantee and not having a Share Capital)

Detailed income and expenditure account
for the year ended 31 December 2016

| | 2016 | | 2015 | |
|---|----------|---------|----------|---------|
| | € | € | € | € |
| Income | | | | |
| Blanchardstown Local Drugs Task Force (via H.S.E) | 183,364 | | 139,445 | |
| DSP C.E. Scheme | 280,407 | | 283,466 | |
| Fingal Co. Co. | - | | 2,773 | |
| Fundraising and Rents | 11,701 | | 7,198 | |
| | | 475,472 | | 432,882 |
| Expenditure | | | | |
| Wages and salaries | 391,330 | | 366,776 | |
| Employer's PRSI contributions | 21,732 | | 19,677 | |
| Fuel Allowance | 7,537 | | 6,370 | |
| Staff pension costs | 2,083 | | 2,165 | |
| Training | 5,594 | | 6,810 | |
| Social club | 6,684 | | 2,000 | |
| Art Classes | - | | 1,160 | |
| Insurance | 3,392 | | 2,316 | |
| Light and heat | 6,343 | | 6,640 | |
| Water Rates | (256) | | 430 | |
| Repairs and maintenance | 7,690 | | 1,159 | |
| Printing, postage and stationery | 2,578 | | 2,816 | |
| Telephone | 2,646 | | 2,719 | |
| Computer costs | 1,355 | | 1,439 | |
| Travel and expenses | 6,473 | | 3,687 | |
| Household & Cleaning | 4,663 | | 3,952 | |
| Legal and professional | 500 | | 446 | |
| Programme Costs | - | | 129 | |
| Facilitation & Consultancy | 1,440 | | 820 | |
| Audit | 2,431 | | 2,420 | |
| Bank charges | 560 | | 423 | |
| General expenses | 1,314 | | 1,640 | |
| Donations | 300 | | - | |
| Depreciation on Office Equipment | 71,971 | | 71,971 | |
| Capital Reserve Amortised | (69,693) | | (69,693) | |
| | | 478,667 | | 438,272 |
| Deficit for the year | | (3,195) | | (5,390) |

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