

Company Number: 307103

Inchicore Community Drug Team Company Limited By Guarantee

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

Directors' Report and Financial Statements

for the year ended 31 December 2016

Inchicore Community Drug Team Company Limited By Guarantee
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CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7
Income and Expenditure Account	8
Statement of Total Recognised Gains and Losses	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Cash Flow Statement	12
Information on Pobal Grants Contribution	13
Notes to the Financial Statements	14 - 18
Supplementary Information on Income and Expenditure Account	20

Inchicore Community Drug Team Company Limited By Guarantee

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DIRECTORS AND OTHER INFORMATION

Directors	John Houlihan (Resigned 30 May 2017) Gerard Larkin (Resigned 30 May 2017) Vanessa Sweeney Louis Patrick Joseph Luke McDermott Conor Daly (Resigned 30 May 2017) Aoife Hannan (Appointed 31 January 2017) Jamie Regan (Appointed 31 January 2017)
Company Secretary	John Houlihan
Company Number	307103
Charity Number	CHY 15068
Registered Office and Business Address	Kavanagh House 135 Emmet Road Inchicore Dublin 8
Auditors	Byrne O'Byrne & Company Incorporated Public Accountants and Registered Auditor 222-224 Harold's Cross Road Dublin 6w
Bankers	Bank Of Ireland 177 Drimnagh Road Walkinstown Dublin 12
Solicitors	F.M. O'Reilly & Co. Red Church Phibsboro Dublin 7

Inchicore Community Drug Team Company Limited By Guarantee

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DIRECTORS' REPORT

for the year ended 31 December 2016

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

Principal Activity

The purpose of the company is to provide referral, advice, support and counselling for individuals, families and members of the community and to develop an awareness and understanding of how the drug issue impacts locally and empowering the community to respond effectively. The company primarily operates from the premises at Kavanagh House, 135 Emmet Road, Inchicore, Dublin 8 and Bluebell Youth and Community Centre, Bluebell Avenue, Dublin 12.

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

Principal Risks and Uncertainties

Principal risks mainly relate to the continued availability of government funding through grants. The directors have concluded that this grant aid will continue for the foreseeable future and accordingly consider the going concern basis appropriate for the preparation of the accounts.

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €24,936 (2015 - €(121,008)).

At the end of the year the company has assets of €1,002,172 (2015 - €1,010,435) and liabilities of €735,735 (2015 - €768,934). The net assets of the company have increased by €24,936.

Directors and Secretary

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

John Houlihan (Resigned 30 May 2017)
Gerard Larkin (Resigned 30 May 2017)
Vanessa Sweeney
Louis Patrick Joseph Luke McDermott
Conor Daly (Resigned 30 May 2017)
Aoife Hannan (Appointed 31 January 2017)
Jamie Regan (Appointed 31 January 2017)

The secretary who served throughout the year was John Houlihan

There were no changes in shareholdings between 31 December 2016 and the date of signing the financial statements.

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

KPMG resigned as auditors during the year and the directors appointed Byrne O'Byrne & Company, (Incorporated Public Accountants), to fill the vacancy.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Inchicore Community Drug Team Company Limited By Guarantee

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DIRECTORS' REPORT

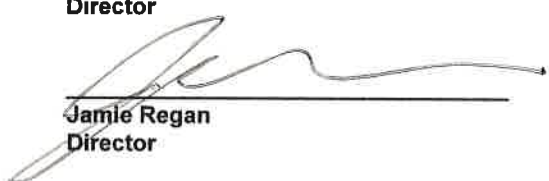
for the year ended 31 December 2016

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Kavanagh House, 135 Emmet Road, Inchicore, Dublin 8.

Signed on behalf of the board



Aolfe Hannan
Director

Jamie Regan
Director

28 July 2017

Inchicore Community Drug Team Company Limited By Guarantee

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

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


Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with 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.

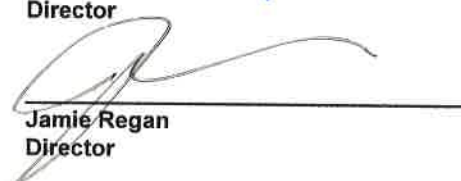
In preparing these financial statements, the directors are required to:

- 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



Aoife Hannan
Director

Jamie Regan
Director

28 July 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Inchicore Community Drug Team Company Limited By Guarantee

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

We have audited the financial statements of Inchicore Community Drug Team Company Limited By Guarantee for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Reconciliation of Members' Funds, 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 2016 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.


Peter Cannon

for and on behalf of

BYRNE O'BYRNE & COMPANY

Incorporated Public Accountants and Registered Auditor

222-224 Harold's Cross Road

Dublin 6w

Date: 19/8/17.

Inchicore Community Drug Team Company Limited By Guarantee

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 € as restated
Income		757,643	734,070
Expenditure		(732,809)	(855,439)
Surplus/(deficit) on ordinary activities before interest		24,834	(121,369)
Interest receivable and similar income	5	102	361
Surplus/(deficit) for the year		24,936	(121,008)

The company's income and expenses all relate to continuing operations.

Approved by the board on 28 July 2017 and signed on its behalf by:



Aoife Hannan
Director



Jamie Regan
Director

Inchicore Community Drug Team Company Limited By Guarantee

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STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the year ended 31 December 2016

	Notes	2016 €	2015 € as restated
Surplus/(deficit) on ordinary activities after taxation		24,936	(121,008)
Total comprehensive income relating to the year		<u>24,936</u>	<u>(121,008)</u>
Prior year adjustment	7	<u>(170,000)</u>	<u>-</u>
Total comprehensive income since last annual report		<u>(145,064)</u>	<u>(121,008)</u>

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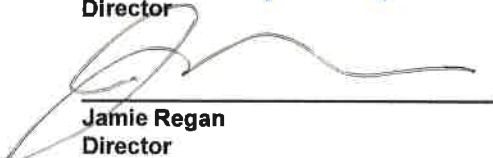
BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 € as restated
Fixed Assets			
Tangible assets	8	725,249	731,539
Current Assets			
Debtors	9	11,306	10,681
Cash and cash equivalents		265,617	268,215
		276,923	278,896
Creditors: Amounts falling due within one year	10	(203,780)	(215,201)
Net Current Assets		73,143	63,695
Total Assets less Current Liabilities		798,392	795,234
Provision for Liabilities and Charges	11	(531,955)	(553,733)
Net Assets		266,437	241,501
Reserves			
Income and expenditure account		266,437	241,501
Members' Funds		266,437	241,501

Approved by the board on 28 July 2017 and signed on its behalf by:


Aoife Hannan
Director


Jamie Regan
Director

Inchicore Community Drug Team Company Limited By Guarantee

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained surplus	Total
	€	€
At 1 January 2015	362,509	362,509
Deficit for the year	(121,008)	(121,008)
At 31 December 2015 as previously stated	411,501	411,501
Prior year error correction (Note 7)	(170,000)	(170,000)
At 31 December 2015	241,501	241,501
Surplus for the year	24,936	24,936
At 31 December 2016	266,437	266,437

Inchicore Community Drug Team Company Limited By Guarantee

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 € as restated
Cash flows from operating activities			
Surplus/(deficit) for the year		24,936	(121,008)
Adjustments for:			
Interest receivable and similar income		(102)	(361)
Depreciation		23,648	20,475
Amortisation of government grants		(21,778)	(21,778)
		<u>26,704</u>	<u>(122,672)</u>
Movements in working capital:			
Movement in debtors		(625)	(6,792)
Movement in creditors		(11,421)	190,512
		<u>14,658</u>	<u>61,048</u>
Cash flows from investing activities			
Interest received		102	361
Payments to acquire tangible fixed assets		(17,358)	(4,234)
		<u>(17,256)</u>	<u>(3,873)</u>
Net cash used in investment activities			
		<u>(17,256)</u>	<u>(3,873)</u>
Net (decrease)/increase in cash and cash equivalents		(2,598)	57,175
Cash and cash equivalents at beginning of financial year		268,215	211,040
Cash and cash equivalents at end of financial year	15	265,617	268,215

INCHICORE COMMUNITY DRUG TEAM COMPANY LIMITED BY GUARANTEE

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

INFORMATION RELATING TO THE POBAL GRANTS

for the year ended 31st December 2016

GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Details of Funding	Amount €
NCIP	Revenue Grant	NCIP has granted the company income in the sum of €107,000 in order to finance its childcare facility.	107,000
			<u>107,000</u>

Peter Cannon

for and on behalf of

BYRNE O'BYRNE & COMPANY

Incorporated Public Accountants and Registered Auditor

222-224 Harold's Cross Road

Dublin 6w

Date: _____

Inchicore Community Drug Team Company Limited By Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Inchicore Community Drug Team Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Kavanagh House, 135 Emmet Road, Inchicore, Dublin 8, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 2016 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). 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

Income consists of government and other grants and donations received from members of the public.

Capital Grant Income

The company is funded entirely through government grants received from the Health Service Executive, The Department of Health and Children, and The Department of Probation and Welfare. Other donations are also received on an ad hoc basis. These are recognised when the company becomes unconditionally entitled to the income and when receipt is considered likely.

Grants and assistance received which relate to the funding of expenditure not yet incurred are deferred and included under creditors in the balance sheet.

Capital-based government grants are included within deferred income in the balance sheet and credited to the profit and loss account by instalments over the estimated useful economic life of the asset to which it relates.

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:

Long leasehold property	- 50 years
Fixtures, fittings and equipment	- 10 years
Motor vehicles	-
Computer Equipment & Software	- 5 years

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.

Inchicore Community Drug Team Company Limited By Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

6. EMPLOYEES AND REMUNERATION

Number of employees

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

	2016 Number	2015 Number
Administration	2	2
Project manager, director and counsellors	3	3
Childcare workers	3	3
Community drug workers	5	5
Prison links work	1	1
Community addiction worker	1	1
	15	15

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	526,943	550,815
Social welfare costs	54,288	-
	581,231	550,815

7. PRIOR YEAR ADJUSTMENT

Prior Year Adjustment - Income

The directors have calculated an accumulated surplus in the accounts which relates to prior years. It has been recommended to repay some of this to the funding agents, €92,000 and the balance to be registered as deferred Income.

8. TANGIBLE FIXED ASSETS

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Computer Equipment & Software €	Total €
Cost					
At 1 January 2016	894,628	55,127	31,000	67,532	1,048,287
Additions	-	2,988	-	14,370	17,358
At 31 December 2016	894,628	58,115	31,000	81,902	1,065,645
Depreciation					
At 1 January 2016	178,950	45,047	31,000	61,751	316,748
Charge for the year	15,155	2,996	-	5,497	23,648
At 31 December 2016	194,105	48,043	31,000	67,248	340,396
Net book value					
At 31 December 2016	700,523	10,072	-	14,654	725,249
At 31 December 2015	715,678	10,080	-	5,781	731,539

Inchicore Community Drug Team Company Limited By Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

8.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Long	Fixtures,	Motor	Computer	Total
	leasehold	fittings and	vehicles	Equipment & Software	
	property	equipment			
	€	€	€	€	€
Cost					
At 1 January 2015	894,628	54,877	31,000	63,548	1,044,053
Additions	-	250	-	3,984	4,234
At 31 December 2015	894,628	55,127	31,000	67,532	1,048,287
Depreciation					
At 1 January 2015	163,795	42,350	31,000	59,128	296,273
Charge for the year	15,155	2,697	-	2,623	20,475
At 31 December 2015	178,950	45,047	31,000	61,751	316,748
Net book value					
At 31 December 2015	715,678	10,080	-	5,781	731,539
At 31 December 2014	730,833	12,527	-	4,420	747,780

9. DEBTORS

	2016	2015
	€	€
Other debtors	7,180	7,180
Prepayments and accrued income	4,126	3,501
	11,306	10,681

10. CREDITORS

Amounts falling due within one year

	2016	2015
	€	€
Other creditors	-	170,000
Accruals	182,002	3,533
Deferred Income	21,778	41,668
	203,780	215,201

11. PROVISIONS FOR LIABILITIES AND CHARGES

	Total
	€
At 1 January 2016	553,733
Charged to income and expenditure	(21,778)
At 31 December 2016	531,955

Inchicore Community Drug Team Company Limited By Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

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 2016.

14. POST-BALANCE SHEET EVENTS

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

15. CASH AND CASH EQUIVALENTS

	2016 €	2015 €
Cash and bank balances	200,549	132,225
Cash equivalents	65,068	135,990
	<u>265,617</u>	<u>268,215</u>

The company retains funds on deposit which are specifically committed for funding purposes considered to be good governance for small charities. These funds are not available for use by the company for general expenditure.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 28 July 2017.