

Westmeath Community Development
Annual Report and Financial Statements
for the financial year ended 31 December 2021

Westmeath Community Development

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Westmeath Community Development DIRECTORS AND OTHER INFORMATION

Directors	Liam Cahill Seamus Browne Patrick Boyce Marion Garry Dermot Leavy Paddy Corcoran Geraldine Lacey Helen Donnelly Emily Wallace Augustina Adagun Julia Dalton (Resigned 18 December 2021) John Mangan Jim Sheridan (Resigned 25 August 2021) Paul Heduan Sinjita Sheridan (Appointed 29 September 2021) Seamus McNamee (Appointed 26 January 2022)
Company Secretary	Michelle Smith
Company Number	215187
Charity Number	12061
Registered Office and Business Address	Mullingar E.T.I. Ctr Mullingar Business Park Mullingar Co. Westmeath
Auditors	BDM Financial & Accounting Limited Chartered Accountants and Statutory Audit Firm Church Avenue Mullingar Co. Westmeath
Bankers	Allied Irish Bank Oliver Plunkett Street Mullingar Co. Westmeath
Solicitors	Buckley & Co Solicitors 14 St Lomans Terrace Mullingar Co Westmeath

Westmeath Community Development DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

Principal Activity and Review of the Business

Westmeath Community Development is a Local Development Company funded by the Irish Government and charged with the delivery of a range of programmes whose aim is to support specific target groups and enhance the social, economic and cultural development of individuals and communities in the county.

A core role of Westmeath Community Development is to promote social inclusion, encourage enterprise development and employment creation, support access to education, training and lifelong learning to specific target groups and assist community and voluntary groups to play their part in tackling disadvantage and supporting volunteerism.

Westmeath Community Development implements the Social Inclusion and Community Activation Programme (SICAP) on behalf of Westmeath Local Community Development Committee and the Minister for Rural & Community Development. SICAP is a social inclusion programme which assists both individuals and groups through a two-pronged approach; supporting communities and supporting individuals. The programme focuses largely on facilitating training, job placement and supporting local communities.

Westmeath Community Development also implements the LEADER programme on behalf of Westmeath Local Community Development Committee and the Minister for Rural & Community Development. The overall aim of the programme is to improve the quality of life in rural areas and to encourage diversification of economic activity in rural areas.

Aside from the two core programmes above, Westmeath Community Development also deliver a range of programmes and services for people and communities in Westmeath, including TUS, RSS, Community Employment, Jobs Initiative, Traveller Programme, Community Mothers, Childcare Programmes and the Volunteer Centre.

As a company we look to grow the range of programmes and services we provide and we work in concert with National and Local Government agencies, the EU and other sources to secure funding to maintain and grow our services in Westmeath.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(16,481) (2020 - €(14,654)).

At the end of the financial year, the company has assets of €1,271,458 (2020 - €1,275,991) and liabilities of €690,128 (2020 - €678,180). The net assets of the company have decreased by €(16,481).

Westmeath Community Development DIRECTORS' REPORT

for the financial year ended 31 December 2021

Directors and Secretary

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

Liam Cahill
Seamus Browne
Patrick Boyce
Marion Garry
Dermot Leavy
Paddy Corcoran
Geraldine Lacey
Helen Donnelly
Emily Wallace
Augustina Adagun
Julia Dalton (Resigned 18 December 2021)
John Mangan
Jim Sheridan (Resigned 25 August 2021)
Paul Heduan
Sinjita Sheridan (Appointed 29 September 2021)
Seamus McNamee (Appointed 26 January 2022)

The secretary who served throughout the financial year was Michelle Smith.

The company is a company limited by guarantee not having a share capital. Therefore, the directors and secretary who served during the year did not have any beneficial interest in the company. The directors serve in a voluntary capacity.

Future Developments

The company plans to continue its present activities and current levels of activities subject to the uncertainties and risks outlined below regarding the COVID-19 Pandemic. Employees are kept fully informed as practicable about developments within the company.

Post Balance Sheet Events

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

Auditors

The auditors, BDM Financial & Accounting Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Small Company

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the Directors' Report.

Westmeath Community Development DIRECTORS' REPORT

for the financial year ended 31 December 2021

COVID-19 Pandemic

From January to June 2021 offices of WCD remained closed during level 5 restrictions with staff working remotely. Staff returned to the office on a rostered basis two days per week following national health guidelines in June and continued on a roster basis until November when national health guidelines advised to work from home where possible. Offices re-opened in mid-February 2022 and staff continue on a rostered basis.

Funders continued to fund programmes as normal. WCD continues to claim the Employment Wage Subsidy Scheme for the Childcare Programme, enabling the company to continue to pay childcare staff whilst Pobal provided funding to cover overhead costs.

WCD delivered programmes and training online and remotely where possible. During level 3 restrictions face to face training was delivered in hotels or community centres that would allow for social distancing. Correspondence from funders was monitored and all guidelines followed.

There were underspends in a number of programmes again in 2021. Pobal allowed a carryover of 5% at the end of 2021. The SICAP budget for 2022 got a 13% increase. Food and health underspend will be deducted from 2022 budget allocation. RSS & TUS programmes allow a 5% underspend at the end of the year, remaining underspends will be deducted from 2022 budget.

The Befriending service continued to grow during 2021, with the service seen to be an invaluable help to the people availing of it. Different staff have assisted on the programme over the last 12 months and WCD is examining options for expanding the service. The service aims to address isolation and loneliness experienced by older people.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 Mullingar E.T.I. Ctr, Mullingar Business Park, Mullingar, Co. Westmeath.

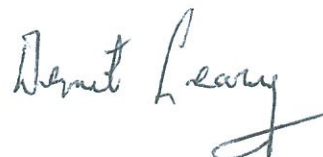
Signed on behalf of the board

Liam Cahill
Director



30 March 2022

Dermot Leavy
Director



30 March 2022

Westmeath Community Development DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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", applying Section 1A of that Standard, 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.

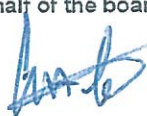
In preparing these financial statements, the directors are required to:

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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

Liam Cahill
Director



30 March 2022

Dermot Leavy
Director



30 March 2022

INDEPENDENT AUDITOR'S REPORT

to the Members of Westmeath Community Development

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Westmeath Community Development ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Westmeath Community Development

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further Information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

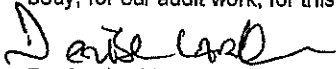
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of Westmeath Community Development

The purpose of our audit work and to whom we owe our responsibilities

Our 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 any 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.



Denise Larkin

for and on behalf of

BDM FINANCIAL & ACCOUNTING LIMITED

Chartered Accountants and Statutory Audit Firm

Church Avenue

Mullingar

Co. Westmeath

30 March 2022

Westmeath Community Development
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		3,178,728	3,123,716
Expenditure		(3,195,209)	(3,138,370)
Deficit for the financial year		<u>(16,481)</u>	<u>(14,654)</u>

Westmeath Community Development
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	10	155,277	162,900
Current Assets			
Debtors	11	202,692	213,680
Cash and cash equivalents		913,489	899,411
		1,116,181	1,113,091
Creditors: Amounts falling due within one year	12	(690,128)	(678,180)
Net Current Assets		426,053	434,911
Total Assets less Current Liabilities		581,330	597,811
Reserves			
Income and expenditure account		581,330	597,811
Members' Funds		581,330	597,811

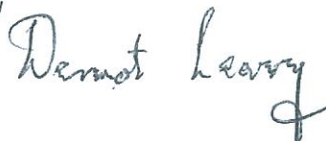
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 30 March 2022 and signed on its behalf by:

Liam Cahill
Director



Dermot Leavy
Director



Westmeath Community Development
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2021

	Retained surplus	Total
	€	€
At 1 January 2020	612,465	612,465
Deficit for the financial year	(14,654)	(14,654)
At 31 December 2020	597,811	597,811
Deficit for the financial year	(16,481)	(16,481)
At 31 December 2021	581,330	581,330

Westmeath Community Development
CASH FLOW STATEMENT
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Deficit for the financial year		(16,481)	(14,654)
Adjustments for:			
Depreciation		54,802	48,182
Surplus/deficit on disposal of tangible fixed assets		1,405	-
		<u>39,726</u>	<u>33,528</u>
Movements in working capital:			
Movement in debtors		10,988	141,833
Movement in creditors		(12,538)	133,116
		<u>38,176</u>	<u>308,477</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(48,584)	(58,569)
		<u>(10,408)</u>	<u>249,908</u>
Net (decrease)/increase in cash and cash equivalents		(10,408)	249,908
Cash and cash equivalents at beginning of financial year		762,097	512,189
Cash and cash equivalents at end of financial year	18	<u>751,689</u>	<u>762,097</u>

Westmeath Community Development

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

Westmeath Community Development is a company limited by guarantee incorporated in the Republic of Ireland. (CRO No: 215187). The registered office of the company is Mullingar E.T.I. Ctr, Mullingar Business Park, Mullingar, Co. Westmeath 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. SUMMARY OF SIGNIFICANT 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 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income consists of grant income from the Department of the Irish Government and the European Union. This income is intended to cover the cost of grant payments and the management and administration cost of carrying out the principal activities of the company. Such income is recognised in the financial statements on a cash receivable basis.

Restricted reserves

Restricted reserves consist of funds which are available to the company for the specified purpose for which the funds are given.

Unrestricted reserves

Unrestricted reserves consist of funds which are available to the company for the general purpose of the company. These funds will be spent in accordance with the stated objectives of the company.

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:

Fixtures, fittings and equipment	~ 10% straight line-fixtures & fittings/33% straight line-computer equipment
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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.

Westmeath Community Development
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

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

Employee benefits

The company operates a defined contribution pension scheme for only four employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the scheme for these four employees and is charged to the Income and Expenditure Account in the year that they fall due.

Taxation

The company is a company limited by guarantee not having a share capital and is not established for the profit or gain of its members. The company operates for purposes beneficial to the community and has been granted charitable status and tax charitable status and exemption from corporation tax by the Revenue Commissioners under the CHY number CHY12061.

Government grants

Revenue grants received in relation to the Employment Wage Subsidy Scheme are credited to the Income and Expenditure Account when received.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgement and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

In note 4 to the financial statements, the going concern basis of accounting is adopted, as the directors are confident that there is no material uncertainty regarding the company's ability to continue as a going concern and to meet its liabilities as they fall due.

Westmeath Community Development
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

4. GOING CONCERN

The company is reliant on it continuing to administer certain grant aid for the Department of Community & Rural Development, Department of Social Protection, POBAL, Westmeath County Council and Longford Westmeath Education Training Board. Most of the programmes delivered by the company must be applied for on an annual basis and are subject to annual review and subject to certain conditions being adhered to and outcomes achieved.

The LEADER programme was launched in Westmeath in 2014 and was initially to run until 2020. However, in December 2020 funding for a transitional two-year programme was announced to run to end of 2022, with WCD allocated both administration and project budget for this period. Discussions are underway on new leader programme which will commence in 2023.

Social Inclusion and Community Activation Programme was subject to procurement and the contract secured by WCD and signed on and will run from 1st January 2018 to 31st December 2023. The continuation of the contract is subject to satisfactory annual reviews which have been achieved to date.

Community Employment, Job Initiative, TUS and Rural Social Scheme are funded by Department of Social Protection and are subject to an annual service bid and contract for funding its delivery. The Board are confident that adequate funding will be made available for the year ahead.

Based on their current understanding and expectations, the directors believe that they will continue to administer grant aid for the government departments and associated programmes. Therefore, the accounts have been prepared on a going concern basis. This assumes that the company will continue in existence for the foreseeable future having adequate resources to meet its obligations when they fall due. In assessing whether the going concern assumption is appropriate, the directors have taken into account the period up to twelve months from the date of approval of these financial statements.

Should the company be unable to continue in operational existence for the foreseeable future, adjustments would be made to reduce the balance sheet value of the assets to their recoverable amounts to provide for future liabilities that might arise and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

Westmeath Community Development
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

5. INCOME:

- 5.1 The whole of the company's income is attributable to its principal activity of promoting, supporting, assisting and engaging in (i) social development, (ii) rural development and (iii) community development.
- 5.2 Income received includes grants from the various Departments/Agencies in 2021, to be utilised on the following particular programmes or initiatives. Some programmes and initiatives are multi annual in nature, however, the majority of all income is received on an annual basis.

An analysis of the Company's turnover is as follows:

	2021 €	2020 €
DSP: Community Employment	600,443	677,620
DSP: Jobs Club	110,689	109,755
DSP: Rural Social Scheme	28,761	30,192
DSP: TUS	98,135	90,972
DSP: Jobs Initiative	99,159	98,426
DSP: Other Income	2,257	6,264
DRCD: Volunteering	109,695	117,735
DRCD: DAF Social Enterprise Funds	-	40,965
Dept. of Justice: PEIL	-	26,126
Tusla: Community Mothers Programme	78,912	78,912
Pobal: National Childcare investment Programme	97,542	196,904
Westmeath County Council: Leader	366,915	379,183
Westmeath County Council: SICAP	864,134	741,085
Westmeath County Council: Resettlement	3,347	20,079
Westmeath County Council: Healthy Ireland	23,851	-
Westmeath County Council: Other Income	-	-
Westmeath County Council: Horticulture	3,244	-
Westmeath County Council: Keep Well Campaign	5,660	360
Westmeath County Council: Rapid	414	-
HSE: Traveller Support	178,257	174,847
HSE: Food & Health	23,219	36,634
LWETB: Horticulture	132,541	127,660
LWETB: Traveller Programme	3,250	-
St. Stephens Green Trust	4,200	850
Social Innovation Fund	61,625	64,047
Offaly Local Development Company	9,814	-
National College of Ireland: Community Mothers programme	6,021	794
EWSS	244,050	63,565
Miscellaneous: Restricted Income	6,032	22,054
Miscellaneous: Unrestricted Income	16,561	18,688
	<u>3,178,728</u>	<u>3,123,717</u>

6. OPERATING DEFICIT:

	2021 €	2020 €
Operating deficit is stated after charging:		
Depreciation of tangible fixed assets	54,802	48,182
Deficit on disposal of tangible fixed assets	(1,405)	-
Government grants received	(244,050)	(63,565)
	<u>=====</u>	<u>=====</u>

Westmeath Community Development NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

7. GOVERNMENT GRANTS:

continued

Grant Making Agency	Government Department	Grant Programme	Term	Grant Amount Awarded €	Funds Deferred or (Due) at the start of the Period €	Accounted for this Period €	Cash Received in the Period €	Funds Deferred or (Due) at the Period End €	Grant Purpose	Capital Grant	Grant Restrictions
Local Community Development Committee	Department of Rural & Community Development	Social Inclusion Community	1 Year	804,985	71,712	864,134	814,700	22,278	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	Community Employment	1 Year	680,000	35,640	600,443	616,364	51,561	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	Jobs Club	1 Year	129,863	(9,770)	110,689	105,367	(15,092)	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	Rural Social Scheme	1 Year	42,000	13,453	28,761	30,189	14,881	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	TUS	1 Year	108,240	33,610	98,135	108,240	11,634	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	Jobs Initiative	1 Year	99,159	(385)	99,159	108,532	(8,968)	Service Provision	N/a	Programme Only
N/A	Dept. of Rural & Community Development	Volunteering	1 Year	121,000	15,963	109,695	121,000	27,258	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	NCIP	1 Year	0	3,271	2,251	0	1,020	Service Provision	N/a	Programme Only
LWETB		Horticulture	1 Year	133,000	(45,544)	132,541	150,997	(27,068)	Service Provision	N/a	Programme Only

Westmeath Community Development NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

Grant Making Agency	Government Department	Grant Programme	Term	Grant Amount Awarded €	Funds Deferred or (Due) at the start of the Period €	Accounted for this Period €	Cash Received in the Period €	Funds Deferred or (Due) at the Period End €	Grant Purpose	Capital Grant	Grant Restrictions
POBAL		NCIP	1 Year	349,625	2,263	97,542	162,107	66,828	Service Provision	N/a	Programme Only
Local Community Development Committee	Dept. of Rural & Community Development	Leader	1 Year	367,000	(30,641)	366,915	269,072	(128,484)	Service Provision	N/a	Programme Only
Westmeath County Council	Dept. of Justice	Resettlement	1 Year	0	(15,730)	3,347	0	0	Service Provision	N/a	Programme Only
Westmeath County Council	Dept. of Health	Healthy Ireland	1 Year	30,118	30,118	23,851	0	6,267	Service Provision	N/a	Programme Only
HSE	Dept. of Health	Traveller Support	1 Year	175,500	16,703	178,257	175,500	13,946	Service Provision	N/a	Programme Only
HSE	Dept. of Health	Food & Health	1 Year	45,000	8,366	23,219	36,634	21,781	Service Provision	N/a	Programme Only
Tusla – Child and Family Agency		Community Mothers	1 Year	78,912	0	78,912	78,912	0	Service Provision	N/a	Programme Only
Social Innovation Fund	N/A	Social Innovation Fund	1 Year	64,050	15,511	61,625	60,000	13,886	Service Provision	N/a	Programme Only
N/A	Department of Social Protection	SICAP	1 Year	0	21,806	5	0	21,801	Service Provision	N/a	Programme Only
Westmeath County Council	Dept. of Rural & Community Development	Keep Well Campaign	1 Year	0	7,140	5,660	0	1,480	Service Provision	N/a	Programme Only
Westmeath County Council	Dept. of Rural & Community Development	Rapid	1 Year	0	0	414	4,530	4,116	Service Provision	N/a	Programme Only
N/A	Dept. of Rural & Community Development	Social Enterprise Grants	1 Year	0	4,086	0	0	4,086	Service Provision	N/a	Programme Only

Tax clearance: - The Company was in compliance with all the relevant circulars in relation to tax clearance, including the Department of Finance circular 44/2006 tax clearance procedures grants, subsidies and similar type payments.

Westmeath Community Development
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

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8. EMPLOYEES

The average monthly number of employees during the year was 103 (2020 - 98).

	2021 Number	2020 Number
Management	7	7
Development Officers & Administration	52	47
Trainees & Course Participants	44	44
	<u>103</u>	<u>98</u>

Wages and salaries	2,154,346	2,195,274
Social insurance costs	175,085	158,255
Other retirement benefit costs	17,463	18,065
	<u>2,346,894</u>	<u>2,371,594</u>

In addition to the above employment costs, the company operates the Rural Social Scheme (RSS) and TUS Community Work Placement (TUS) scheme where the participants and the supervisors are directly paid by Pobal. During 2021, the RSS was allocated 42 participants with 1 supervisor and 40 of these places were filled. For 2021, the TUS scheme was allocated 120 participants and 5 supervisors and 60 of these places were filled.

8.1 STAFF COSTS BY BANDS:

Gross pay paid to individual members of staff in the year where the gross pay is greater than €60,000 per annum and disclosed in bands of €10,000 was as follows:

	2021 Number	2020 Number
Pay between €60,000 and €70,000	4	3
Pay between €70,000 and €80,000	-	-
Pay between €80,000 and €90,000	1	1
Pay between €90,000 and €100,000	-	-
	<u>5</u>	<u>4</u>

9. DIRECTORS REMUNERATION

Directors are not remunerated. They are paid expenses for attending meetings and activities related to their duties as directors. In 2021, directors were paid total expenses of €86 (2020: €268) for travel and subsistence.

Westmeath Community Development
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

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10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2021	394,549	394,549
Additions	48,584	48,584
Disposals	(19,450)	(19,450)
At 31 December 2021	423,683	423,683
Depreciation		
At 1 January 2021	231,649	231,649
Charge for the financial year	54,802	54,802
On disposals	(18,045)	(18,045)
At 31 December 2021	268,406	268,406
Net book value		
At 31 December 2021	155,277	155,277
At 31 December 2020	162,900	162,900
11. DEBTORS	2021 €	2020 €
Trade debtors	202,692	213,680
12. CREDITORS	2021 €	2020 €
Amounts falling due within one year		
Amounts owed to credit institutions	161,800	137,314
Payments received on account	437,535	448,955
Trade creditors	(138)	(147)
Taxation	48,960	34,798
Other creditors	-	(27,000)
Accruals	41,971	84,260
	690,128	678,180

13. 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 it 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 the costs, charges and expenses of winding up and for the adjustments of the rights of the contributors amount themselves such amount as may be required, not exceeding €1.27.

14. FINANCIAL COMMITMENTS

There were no financial commitments at the financial year-ended 31 December 2021.

15. CAPITAL COMMITMENTS

The company had no capital commitments at the financial year-ended 31 December 2021.

Westmeath Community Development NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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16. CONTINGENT LIABILITIES

In 2011 the activities of Harmony Community Development Limited were merged with Westmeath Community Developments Limited. As part of the transfer of undertaking Westmeath Community Developments Limited assumed responsibility for a potential future liability of €27,000.

The company is funded mainly by grants received from the Department of Rural and Community Development, the Department of Social Protection, the Department of Justice and the Health Service Executive. The grants may be repayable in whole or part if certain conditions set out in the grant criteria and heads of agreement are not adhered to.

The company received grants during the year relating to government supports for businesses affected by the global pandemic. There exists a contingent liability to repay, in whole or part, the grants received if certain terms and conditions are not adhered to. There are no known breaches of these terms and conditions.

17. POST-BALANCE SHEET EVENTS

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

18. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash and bank balances	913,489	899,411
Bank overdrafts	(161,800)	(137,314)
	<u>751,689</u>	<u>762,097</u>

19. COVID-19 PANDEMIC

From January to June 2021 offices of WCD remained closed during level 5 restrictions with staff working remotely. Staff returned to the office on a rostered basis two days per week following national health guidelines in June and continued on a roster basis until November when national health guidelines advised to work from home where possible. Offices re-opened in mid-February 2022 and staff continue on a rostered basis.

Funders continued to fund programmes as normal. WCD continues to claim the Employment Wage Subsidy Scheme for the Childcare Programme, enabling the company to continue to pay childcare staff whilst Pobal provided funding to cover overhead costs.

WCD delivered programmes and training online and remotely where possible. During level 3 restrictions face to face training was delivered in hotels or community centres that would allow for social distancing. Correspondence from funders was monitored and all guidelines followed.

There were underspends in a number of programmes again in 2021. Pobal allowed a carryover of 5% at the end of 2021. The SICAP budget for 2022 got a 13% increase. Food and health underspend will be deducted from 2022 budget allocation. RSS & TUS programmes allow a 5% underspend at the end of the year, remaining underspends will be deducted from 2022 budget.

The Befriending service continued to grow during 2021, with the service seen to be an invaluable help to the people availing of it. Different staff have assisted on the programme over the last 12 months and WCD is examining options for expanding the service. The service aims to address isolation and loneliness experienced by older people.

20. TAXATION

The company has been granted tax charitable status and exemption by the Revenue Commissioners under Section 207 Taxes Consolidation Act 1997. Accordingly, no tax charge has been included in the accounts.

Westmeath Community Development
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

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21. PENSIONS

The company operates an externally funded defined contribution scheme that covers those employees as permitted under the rules of the programmes managed by the company. The assets of the scheme are held separately from those of the company in an independent administration fund. The pension cost for the year amounted to €17,463 (2020: €18,065).

22. NET DEBT RECONCILIATION

	2021 €	2020 €
Cash and bank balances	913,489	899,411
Bank overdrafts	(161,800)	(137,314)
	<u>751,689</u>	<u>762,097</u>

23. RESTRICTED ACCUMULATED FUNDS

Accumulated funds consist of reserves relating to all of the programmes administered by the company. The reserves of each individual programme are restricted to use within the specific programme and cannot be used for any other purpose. The company has unrestricted reserves of €79,850 (2020: €90,548).

24. GRANTS

The grants received during the year relate to government assistance for businesses affected by the COVID 19 global pandemic.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 30 March 2022.