

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

Directors' Report and Financial Statements

for the year ended 31 December 2018

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

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

DIRECTORS AND OTHER INFORMATION

Directors	Liam Cahill Seamus Browne Patrick Boyce Marion Garry Dermot Leavy Paddy Corcoran Mary Lennon Geraldine Lacey Hugh Farrell Helen Donnelly Emily Wallace Augustina Adagun Donna Mulkerrins (Appointed 5 February 2018, Resigned 25 October 2018)
Company Secretary	Michelle Smith (Appointed 10 May 2018) Laura Leonard (Resigned 10 May 2018)
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
(A company limited by guarantee, without a share capital)
DIRECTORS' REPORT
for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

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. The overall allocation to County Westmeath for this programme is €7,380,205 for the period 2014-2020.

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 Club, Jobs Initiative, Traveller Programme, Community Mothers, PEIL, Dormant Accounts Fund, 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 surplus for the year after providing for depreciation amounted to €9,895 (2017 - €27,194).

At the end of the year, the company has assets of €1,261,567 (2017 - €1,142,511) and liabilities of €616,856 (2017 - €507,695). The net assets of the company have increased by €9,895.

Principal risks and uncertainties

The principal risks and uncertainties for the company relates to the current economic climate and the stability this presents in relation to the continued long term funding support for the programmes and initiatives in operation by the company.

Westmeath Community Development
(A company limited by guarantee, without a share capital)
DIRECTORS' REPORT
for the year ended 31 December 2018

Directors and Secretary

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

Liam Cahill
Seamus Browne
Patrick Boyce
Marion Garry
Dermot Leavy
Paddy Corcoran
Mary Lennon
Geraldine Lacey
Hugh Farrell
Helen Donnelly
Emily Wallace
Augustina Adagun
Donna Mulkerrins (Appointed 5 February 2018, Resigned 25 October 2018)

The secretaries who served during the year were;

Michelle Smith (Appointed 10 May 2018)
Laura Leonard (Resigned 10 May 2018)

The company is a company limited by guarantee not having a share capital. Therefore the directors and secretaries 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 level of activities subject to the uncertainties and risks outlined above. 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 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.

Statement on Relevant Audit Information

So far as the directors 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

Date: _____

Dermot Leavy
Director

Date: _____

Westmeath Community Development

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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 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 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.

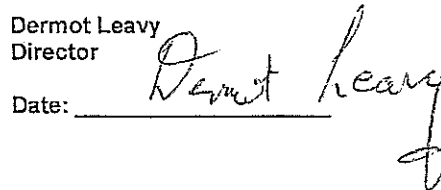
Signed on behalf of the board

Liam Cahill
Director



Date: _____

Dermot Leavy
Director



Date: _____

INDEPENDENT AUDITOR'S REPORT

to the Members of Westmeath Community Development

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Westmeath Community Development ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a 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", 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 2018 and of its surplus for the 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 further described 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 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with 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.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Westmeath Community Development

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

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 and for being satisfied that they 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, as applicable, matters related to the 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 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.

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

27 March 2019

Westmeath Community Development
(A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income		3,670,599	3,485,138
Expenditure		<u>(3,660,704)</u>	<u>(3,457,944)</u>
Surplus for the year	13	<u>9,895</u>	<u>27,194</u>

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BALANCE SHEET

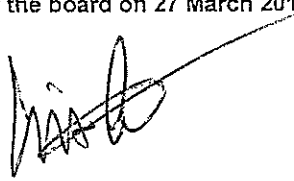
as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	10	162,483	161,475
Current Assets			
Debtors	11	360,714	113,267
Cash and cash equivalents		738,370	867,769
		1,099,084	981,036
Creditors: Amounts falling due within one year	12	(616,856)	(507,695)
Net Current Assets		482,228	473,341
Total Assets less Current Liabilities		644,711	634,816
Reserves			
Income and expenditure account	13	644,711	634,816
Total Funds		644,711	634,816

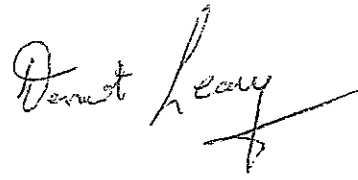
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 27 March 2019 and signed on its behalf by:

Liam Cahill
Director



Dermot Leavy
Director



Westmeath Community Development
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CASH FLOW STATEMENT
for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Surplus for the year		9,895	27,194
Adjustments for:			
Depreciation		44,846	47,669
Surplus/deficit on disposal of tangible fixed assets		11,727	7,633
		<u>66,468</u>	<u>82,496</u>
Movements in working capital:			
Movement in debtors		(247,447)	181,750
Movement in creditors		(78,330)	107,943
		<u>(259,309)</u>	<u>372,189</u>
Cash (used in)/generated from operations			
		<u>(259,309)</u>	<u>372,189</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(57,581)	(89,969)
		<u>(57,581)</u>	<u>(89,969)</u>
Net (decrease)/increase in cash and cash equivalents			
		<u>(316,890)</u>	<u>282,220</u>
Cash and cash equivalents at beginning of financial year		739,368	457,148
		<u>739,368</u>	<u>457,148</u>
Cash and cash equivalents at end of financial year	17	<u><u>422,478</u></u>	<u><u>739,368</u></u>

Westmeath Community Development

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

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. 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 2018 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.

Income

Income represents the total amounts receivable during the year:

Grants in aid towards operating costs

Grant in aid income from Government Agencies is recognised in the Income and Expenditure Account to match the grant funded costs. Grants received in advance of incurring the grant supported expenditure are transferred to deferred income and are released against the matching expenditure when incurred.

Other income

Other income is credited to the Income and Expenditure Account in the year in which it is received by 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:

Computer Equipment	-	33.33% straight line
Fixtures, fittings and equipment	-	10.00% straight line

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

Trade and other debtors

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

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.

Westmeath Community Development

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the scheme 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.

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.

4. GOING CONCERN

The company is reliant on it continuing to administer certain grant aid for the Department of Rural & Community Development, Department of Employment Affairs and Social Protection, Department of Justice, HSE, Tusla, POBAL, Westmeath County Council and Longford Westmeath Enterprise Training Board. The majority 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 will be implemented by Westmeath Community Development up until 2020. Westmeath Community Development employs the LEADER project staff which are funded under the Administration and Animation budget of the LEADER Local Development Strategy. Any reductions or loss of this administration and animation budget would have a negative impact on the financial viability of the company.

The second Social Inclusion Community Activation Programme (SICAP) was subject to procurement and the contract was secured by Westmeath Community Development and signed on and will run from January 1st 2018 to December 31st 2022. The continuation of the contract is subject to satisfactory annual reviews which have been achieved to date.

The Community Employment, Jobs Initiative, Jobs Club, Rural Social Scheme and TUS programmes are funded by the Department of Employment Affairs and Social Protection (DEASP) 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 aforementioned 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

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

NOTES TO THE FINANCIAL STATEMENTS

continued

For the year ended 31 December, 2018

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 2018, 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:

	2018 €	2017 €
DEASP: Community Employment	647,738	649,845
DEASP: Jobs Club	121,162	120,820
DEASP: Rural Social Scheme	38,444	39,776
DEASP: TUS	144,096	164,000
DEASP: Jobs Initiative	124,593	215,221
DEASP: Other Income	13,373	13,800
DRCD: Volunteering	115,200	115,200
DRCD: ORIS	111,866	0
Dept. of Justice: PEIL	94,783	72,701
Tusla: Community Mothers Programme	78,912	78,912
Pobal: National Childcare investment Programme	466,639	385,025
Westmeath County Council: Leader	345,684	310,655
Westmeath County Council: SICAP	792,862	773,245
Westmeath County Council: Resettlement	106,536	42,323
Westmeath County Council: Healthy Ireland	12,514	0
Westmeath County Council: Other Income	3,100	3,500
HSE: Traveller Support	177,537	178,000
HSE: Food & Health	59,500	63,500
LWETB: Horticulture	109,047	99,525
St. Stephens Green Trust	10,612	13,290
Miscellaneous: Unrestricted Income	96,401	145,800
	<u>3,670,599</u>	<u>3,485,138</u>

6. OPERATING SURPLUS:

	2018 €	2017 €
Operating Surplus is stated after charging:		
Depreciation of tangible fixed assets	44,846	47,669
Deficit on disposal of tangible fixed assets	11,727	7,633
	<u>=====</u>	<u>=====</u>

Westmeath Community Development
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December, 2018

continued

7. GOVERNMENT GRANTS:

Grant Making Agency	Government Department	Grant Programme	Term	Grant Amount Awarded €	Accounted for this Period €	Cash Received in the Period €	Funds Deferred or (Due) in the Period €	Grant Purpose	Capital Grant	Grant Restrictions
Local Community Development Committee	Department of Rural & Community Development	Social Inclusion Community	1 Year	792,862	792,862	799,647	(8,276)	Service Provision	N/a	Programme Only
N/A	Dept. of Employment Affairs & Social Protection	Community Employment	1 Year	647,738	647,738	643,633	11,459	Service Provision	N/a	Programme Only
N/A	Dept. of Employment Affairs & Social Protection	Jobs Club	1 Year	121,162	121,162	119,922	(20,041)	Service Provision	N/a	Programme Only
N/A	Dept. of Employment Affairs & Social Protection	Rural Social Scheme	1 Year	40,384	38,444	40,384	1,941	Service Provision	N/a	Programme Only
N/A	Dept. of Employment Affairs & Social Protection	TUS	1 Year	147,595	144,096	147,595	3,499	Service Provision	N/a	Programme Only
N/A	Dept. of Employment Affairs & Social Protection	Jobs Initiative	1 Year	124,593	124,593	113,122	1,883	Service Provision	N/a	Programme Only
N/A	Dept. of Rural & Community Development	Volunteering	1 Year	115,200	115,200	115,200	0	Service Provision	N/a	Programme Only
N/A	Dept. of Rural & Community Development	ORIS	1 Year	172,000	111,866	0	(111,866)	Service Provision	N/a	Programme Only
N/A	Dept. of Justice	PEIL	3 Years	292,500	94,783	87,750	8,016	Service Provision	N/a	Programme Only

Westmeath Community Development
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December, 2018

continued

Grant Making Agency	Government Department	Grant Programme	Term	Grant Amount Awarded €	Accounted for this Period €	Cash Received in the Period €	Funds Deferred or (Due) in the Period €	Grant Purpose	Capital Grant	Grant Restrictions
POBAL		NCIP	1 Year	466,639	466,639	348,604	10,109	Service Provision	N/a	Programme Only
Local Community Development Committee Westmeath County Council	Dept. of Rural & Community Development	Leader	6 Years	7,380,205	324,629	252,037	(64,284)	Service Provision	N/a	Programme Only
Westmeath County Council	Dept. of Rural & Justice	Resettlement	1 Year	106,536	106,536	82,442	(30,740)	Service Provision	N/a	Programme Only
Westmeath County Council	Dept. of Rural & Community Development	Healthy Ireland	1 Year	12,514	12,514	12,514	0	Service Provision	N/a	Programme Only
HSE	Dept. of Health	Traveller Support	1 Year	182,537	177,537	179,200	4,163	Service Provision	N/a	Programme Only
HSE	Dept. of Health	Food & Health	1 Year	60,100	60,100	54,600	(5,500)	Service Provision	N/a	Programme Only
LWETB		Horticulture	1 Year	109,047	109,047	106,258	(13,472)	Service Provision	N/a	Programme Only
Tusla		Community Mothers	1 Year	78,912	78,912	78,912	0	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
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

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8. EMPLOYEES

The average monthly number of employees, including directors, during the year was 107, (2017 - 111).

	2018 Number	2017 Number
Management	2	2
Development Officers & Administration	51	50
Trainees & Course Participants	54	59
	<u>107</u>	<u>111</u>

Wages and salaries	2,271,431	2,224,211
Social insurance costs	173,804	158,343
Other retirement benefit costs	26,920	32,851
Redundancy costs	0	24,712
Other payments – compensation for loss of office	0	10,000
	<u>2,472,155</u>	<u>2,450,117</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 2018, the RSS was allocated 42 participants and 1 supervisor. For 2017, the TUS scheme was allocated 120 participants and 7 supervisors.

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:

	2018 Number	2017 Number
Pay between €60,000 and €70,000	-	2
Pay between €70,000 and €80,000	2	1
Pay between €80,000 and €90,000	-	1
Pay between €90,000 and €100,000	-	-
	<u>2</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 2018 directors were paid total expenses of €3,999 (2017: €1,976) for travel and subsistence.

Westmeath Community Development
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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

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10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2018	355,533	355,533
Additions	57,581	57,581
Disposals	(99,165)	(99,165)
At 31 December 2018	<u>313,949</u>	<u>313,949</u>
Depreciation		
At 1 January 2018	194,058	194,058
Charge for the year	44,846	44,846
On disposals	(87,438)	(87,438)
At 31 December 2018	<u>151,466</u>	<u>151,466</u>
Net book value		
At 31 December 2018	<u><u>162,483</u></u>	<u><u>162,483</u></u>
At 31 December 2017	<u><u>161,475</u></u>	<u><u>161,475</u></u>

11. DEBTORS

	2018 €	2017 €
Funds due to company	360,714	103,267
Other debtors	-	10,000
	<u>360,714</u>	<u>113,267</u>

12. CREDITORS

	2018 €	2017 €
Amounts falling due within one year		
Amounts owed to credit institutions	315,892	128,401
Payments received on account	221,193	294,274
Other creditors	(372)	(227)
Taxation	36,790	39,226
Accruals	43,353	46,021
	<u>616,856</u>	<u>507,695</u>

13. INCOME AND EXPENDITURE ACCOUNT

	2018 €	2017 €
At 1 January 2018	634,816	607,622
Surplus for the year	9,895	27,194
At 31 December 2018	<u>644,711</u>	<u>634,816</u>

14. FINANCIAL COMMITMENTS

There were no financial commitments at the year-ended 31 December 2018.

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15. CAPITAL COMMITMENTS

The company had no capital commitments at the year-ended 31 December 2018.

16. POST-BALANCE SHEET EVENTS

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

17. CASH AND CASH EQUIVALENTS

	2018	2017
	€	€
Cash and bank balances	738,370	867,769
Bank overdrafts	(315,892)	(128,401)
	<u>422,478</u>	<u>739,368</u>

18. 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.

19. 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 €26,920 (2017: €32,851).

20. 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.

21. 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 €40,674 (2017 €51,258).

22. CONTINGENT LIABILITIES

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

23. APPROVAL OF FINANCIAL STATEMENTS

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