

Company registration number: 241515

Longford Women's Link Company Limited by Guarantee

Financial statements

for the financial year ended 31 December 2016

Longford Women's Link Company Limited by Guarantee

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Longford Women's Link Company Limited by Guarantee

Directors and other information

Directors

Stephanie Igoe
Kathleen Teresa Murphy
Elsie Moxham
Mary Farrell - resigned 27/03/17
Catherine Lynch - resigned 27/03/2017
Sheila Rose Reilly
Mary Charleton Reynolds
Pat Murphy - appointed 22/02/2017
Nancy Bermingham
Mary Carthy
Victoria Crosby
Teresa Kearney

Secretary

Stephaine Igoe

Company number

241515

Registered office

Willow House
Ardnacassa Avenue
Longford

Business address

Willow House
Ardnacassa Avenue
Longford

Auditor

Rosconnish Limited
Leader House
Dublin Road
Longford

Bankers

Permanent TSB
27/28 Main Street
Longford

Ulster Bank
Main Street
Longford

Longford Women's Link Company Limited by Guarantee

Directors and other information (continued)

Solicitors

F J Gearty & Co
4/5 Church Street
Longford

Longford Women's Link Company Limited by Guarantee

Directors report

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

Companies Act 2014

The Companies Act 2014 commenced on 1 June 2015 and the company subsequently maintained its status as a company limited by guarantee under Part 16 of that Act.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Stephanie Igoe
Kathleen Teresa Murphy
Elsie Moxham
Mary Farrell - resigned 27/03/17
Catherine Lynch - resigned 27/03/2017
Sheila Rose Reilly
Mary Charleton Reynolds
Pat Murphy - appointed 22/02/2017
Nancy Bermingham
Mary Carthy
Victoria Crosby
Teresa Kearney

Principal activities

The principal activity of the company is to address issues relating to disadvantaged women in Longford.

Longford Women's Link CLG was founded by 3 members of the Longford ICA to provide back to education and training opportunities for women who had left school early or who had to leave work when they got married. Most of these women had been working in the home or caring for sick relatives or on farms particularly in rural areas of Longford. There were no state supports for these women to retrain into employment as they had not been paying stamps so under the company name of Longford ICA Now Ltd; these women sourced funding from the NOW, Equal & Equal II programmes for female entrepreneur projects. As the issue of Domestic Violence became apparent and as the number and type of services provided also increased, the name of the organisation was legally changed to Longford Women's Link Limited and later to Longford Women's Link Company Limited by Guarantee. However, the link to the ICA remains and in line with LWL's Memo & Arts, the current Longford ICA Federation President is always invited onto the Board for the duration of her Tenure and afterwards if she so wishes.

Vision, purpose & priorities

Longford Women's Link CLG is a Community organisation and Social Enterprise based in Longford Town. We believe strongly in supporting the development of collective approaches to achieving equality, working in solidarity and making relevant the connections between the local and the national levels. We work passionately to directly address inequality and associated disadvantage. Longford Women's Link CLG is a significant contributor to the economy of Longford. Longford Women's Link Company Limited by Guarantee is the Lead Sponsor for all DSP CE Childcare schemes in the county, LWL now employs 110 staff and has a turnover in the region of €2.14m much of which is spent in the local economy.

LWL's Vision is that 'Women in Longford can achieve their full potential in a safe and equal society'.

Longford Women's Link Company Limited by Guarantee

Directors report (continued)

From our experience of supporting women on the ground we have concluded that there are three key issues that many women in Longford face that contribute to and maintain poverty and disadvantage for them and their families:

1. Lack of economic independence
2. Specific needs of women from new communities
3. Domestic violence

We attempt to address these issues through our 'Integrated Model of Service Delivery' which is driven by the recognition that disadvantage is complex and that generally, no one single intervention is enough to address the problem.

Our Purpose: is to link women with resources to help improve and change their own and their families' lives providing a knock on transformative effect on the local community.

Our three Priority areas of work are:

1. Providing DIRECT SUPPORT to individuals - services include Domestic Violence Support, counselling, support for migrant women and community childcare
2. Building Community Capacity by providing ACCESS to affordable - Community Education & Training. (critical here is the removal of access barriers)
3. Collective Lobbying & Advocacy - to make sure women's VOICE is taken into account at local, regional & national decision making fora

Within each of these priorities we provide a myriad of services and interventions which are available to all of the women attending our centre. The premise is to move women from the initial stage of crisis and severe disadvantage through the various services so that they come out the other end with a realistic degree of economic and social independence and are in a position to provide for themselves and their families as they would wish and not as society dictates.

We believe that Citizen Engagement is key to developing an equal and participative society and one of our flagship programmes (Longford Women's Manifesto Project) focuses on working with local elected representatives and informing grassroots women on where they need to be in order to participate in the local decision making process e.g. they need to engage with their local Public Participation Network (PPN) and if possible get elected to the Local Community Development Committee (LCDC).

Strategic objectives

Within each of these priorities, we have identified a number of strategic objectives:

Direct Support

Strategic Objective 1: To provide effective and accessible responses to the identified barriers that prevent equal participation of women in their community

Building Community Capacity - Access

Strategic Objective 2: Longford women's social and economic independence is increased.

Strategic Objective 3: Women's collective voice in Longford is making a positive impact on the local community.

Longford Women's Link Company Limited by Guarantee

Directors report (continued)

Advocacy - Voice

Strategic Objective 4: The achievement of LWL's policy development priorities positively impact on the lives of lone parents, victims of domestic violence and new communities both locally and nationally

Strategic Objective 5: To promote an Integrated Service Model as the primary means of addressing complex disadvantage

Organisational infrastructure

Strategic Objective 6: To ensure LWL has the capacity to deliver on its strategic objectives

Development and performance

During the year the company made a surplus and will continue to consolidate its position financially.

Assets and liabilities and financial position

Assets remain in a strong position, and the company is able to meet all financial liabilities. There have been no concerns around the cash flow of the business, and solvency remains a low risk.

Principal risks and uncertainties

The directors have not identified any specific risks or uncertainties affecting the company.

Likely future developments

The directors are not expecting any significant changes in the nature of the business in the near future.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial years subsequent to the financial year ended 31/12/16.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Willow House, Ardnacassa Avenue, Longford.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

Statement of compliance

Longford Women's Link Company Limited by Guarantee

Directors report (continued)

The Directors of the company:

- acknowledge that they are responsible for securing the company's compliance with its relevant obligations; and confirm that the following have been done:
 - (i) the drawing up of a statement setting out the company's policies (that, in the directors opinion, are appropriate to the company) respecting compliance by the company with its relevant obligations;
 - (ii) the putting in place of appropriate arrangements or structures that are, in the directors opinion, designed to secure material compliance with the company's relevant obligations; and
 - (iii) the conducting of a review, during the financial year, of any arrangements or structures that have been put in place.

Auditors

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Rosconnish Limited, Registered Auditors, Leader House, Dublin Road, Longford will continue in office.

Longford Women's Link Company Limited by Guarantee

Directors report (continued)

Report for the LWL Board AGM - March 27th, 2017

Longford Women's Link enjoyed another busy and prosperous year. We continued to effectively and efficiently deliver services to our local community, and work with our groups and partners in the voluntary sector, as we aimed to achieve the goal of LWL vision - a place where women in Co Longford can fulfil their potential in a safe and equal society.

Early in 2016 we began to have discussions about the opening of a Charity Shop as a means of raising unrestricted income for the organisation. We opened 'Willow Traders - New to You' in July 2016. Immediately we received the benefit of bags of clothes and furniture. Some Board members volunteered at the shop, and we also began to establish a team of volunteers from the community but the real support came from David Garland who supplied us with excellent quality second hand furniture and provided us with pro bono work in the set up of the shop, and Louise Lovett CEO, the real driving force behind the opening and success of the shop. Although the shop has only been opened for six months, we can already see the positive results.

Tess Murphy and Elsie Moxham were honoured to be chosen as Longford Person of the Year 2016. Some Board members travelled and the ICA rented the LWL mini bus (and driver) and supported Tess and Elsie at the prestigious event at the Red Cow Hotel in Dublin.

Tara Farrell and Nóirín Clancy delivered a course in Active Citizenship (QQI Level 7) in conjunction with Carlow IT and An Cosán VCC. They received great support and recognition for their excellent standard and delivery. Some Board members attended the course and received their diploma at a graduation ceremony in October.

Consultant Liz Hayes was invited to LWL to facilitate the creation of our 2016 - 2020 Strategic Plan. This involved all members of the organisation, as well as external stakeholders participating in focus groups over a three-day period and giving feedback about their work and perspective of the organisation. We were all energised and enthusiastic with the positive and passionate feedback from the staff, board and invited attendees. A strategy working group was set up and met with Liz Hayes a number of times. The Strategic Plan will be launched in early 2017.

A port-a-cabin was purchased and set up for the purpose of growing our after-school programme. We received a small grant toward the set up. The staff created a wonderful play area for the children with great learning tools from everyday items. Catkins Nursery is now at capacity and Catkins Mobile Childcare Solutions continues to provide relief staff for crèches in the region as well as mobile childcare for training and events.

LWL continued its provision of third level education in Longford with the commencement of the QQI Level 8 Honours Degree in Childcare in partnership with IT Carlow. There are 26 students attending classes two nights per week and we hope that our relationship with IT Carlow can grow to include more courses. We were delighted with the number of women who committed to the Childcare course in 2016, and we witness real progression of the students, their work experience and finding employment in the local community.

We were honoured when Minister for Social Protection Leo Varadkar and Deputy Kevin Boxer Moran visited our premises in October. Louise and Tara were able to give him a brief presentation regarding challenges we face including the issues arising from the new Childcare Regulations regarding qualified staff.

In November LWL was awarded the Ulster Bank Skills and Opportunities prize for Tara's outstanding application. This award will incorporate Willow Traders and training opportunities for volunteers and learners alike.

Longford Women's Link Company Limited by Guarantee

Directors report (continued)

The Board of LWL spent time discussing the topic of the 8th Amendment. The Board wrote a piece that we all agree covers the concerns of all our clients.

As well as wins, LWL continues to deal with the often difficult landscape that is the community and voluntary sector. Issues such as the proposed Single Affordable Childcare Scheme, the refusal of Pobal to fund the increase in minimum wage as part of the CSP programme and the increasing demands on an already stretched Domestic Violence Service were just some of the concerns that occupied us in 2016. In addition, our JRCT funding came to an end in December and our Manifesto Officer Nóirín Clancy departed for pastures new.

Fundraising:

A number of fundraising events took place during the year including our annual Church Gate collection, and we were also very grateful to have received significant donations from the Court Poorbox, highlighting the recognition of the work of the DV Service. We were fortunate to have the support of the Shane Brennan run on December 26th this year which raised €7,000 for the organisation. We continue to support Willow Traders as an income generation arm of LWL.

Community Participation:

Board members and staff members participate in a number of committees across Longford and Ireland, supporting our idea of integration and equality in society. Here is a sample of some of the groups where we have representation:

- LCDC (Tess Murphy, Louise Lovett)
- RWN (Tara Farrell)
- PPN
- Economic SPC (Tess Murphy)
- Citizens Information (Nancy Birmingham)
- Housing SPC (Tess Murphy, Stephanie Igoe)
- Longford County Childcare Committee (Louise Lovett - chair, Stephanie Igoe)
- European Anti Poverty Network (Board member Tess Murphy)
- Midlands Simon (Board member Tess Murphy)
- Bethany House Longford (Mary Carleton Reynolds)
- National Women's Council of Ireland (Louise Lovett)
- ICA (Mary Carty/May Campbell, Elsie Moxham, Tess Murphy, Stephanie Igoe)
- Infrastructure and Environment SPC (Teresa Kearney)
- AONTAS (Tara Farrell, Honorary Secretary)
- " Irish Rural Link (Tara Farrell)
- " Community Education Network Steering Group (Tara Farrell)
- " National Adult Learner Forum (Kathleen Dowd)

We cannot stress the time and effort it takes Louise and Tara and Board members to attend the many meetings locally and around the country, however we view this as an essential part of the work at LWL.

Longford Women's Link Company Limited by Guarantee

Directors report (continued)

Board

During 2016 the LWL Board met 9 times with CEO/Deputy CEO. In 2016 Teresa Kearney was welcomed to the Board. The following Board members continued to participate for the whole of 2016: Tess Murphy, Elsie Moxham, Sheila Reilly, Mary Carleton Reynolds, Mary Carthy, Mary Farrell, Stephanie Igoe, Nancy Bermingham, Vicky Crosby and Catherine Lynch.

Finally I would like to thank the following people:

- The CEO Louise Lovett, Deputy CEO Tara Farrell and staff for their commitment to the work of the centre
- The Board of Directors for their dedication to Longford Women's Link.
- Our auditors, Rosconnish Ltd, for their continued support.
- Our Funders without whose financial support we would be unable to provide services.

ON BEHALF OF THE BOARD



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

Longford Women's Link Company Limited by Guarantee

Directors responsibilities statement

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as 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 and then apply them consistently;
- make judgments 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.

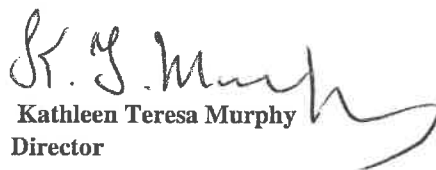
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

**Independent auditor's report to the members of
Longford Women's Link Company Limited by Guarantee**

We have audited the financial statements of Longford Women's Link Company Limited by Guarantee for the year ended 31/12/16 which comprise the income and expenditure account, balance sheet, statement of changes in funds, statement of cashflows and 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 and promulgated by the Institute of Chartered Certified Accountants.

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 auditors 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 auditor

As explained more fully in the directors responsibilities statement set out on page 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the 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 31/12/16 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

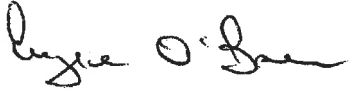
Matters on which we are required to report by the Companies Act 2014

- 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 our obligation under the Companies Act 2014 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.

**Independent auditor's report to the members of
Longford Women's Link Company Limited by Guarantee (continued)**



Eugene O'Brien

**For and on behalf of
Rosconnish Limited
Statutory Auditors
Leader House
Dublin Road
Longford**

27/02/17

Longford Women's Link Company Limited by Guarantee

**INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

		2016	2015
	Notes	€	€
INCOME		2,124,027	1,960,185
Administrative expenses		(2,074,712)	(1,957,619)
SURPLUS ON ORDINARY ACTIVITIES BEFORE INTEREST	4	<u>49,315</u>	<u>2,566</u>
Interest receivable and similar income		3,312	1,483
SURPLUS FOR THE YEAR	4	<u>52,627</u>	<u>4,049</u>
Retained surplus brought forward		757,425	753,376
Retained surplus carried forward		<u><u>810,052</u></u>	<u><u>757,425</u></u>

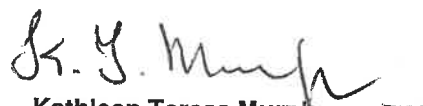
The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

All activities are in respect of continuing activities.

Approved by the board on 27/02/17 and signed on its behalf by:



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

Longford Women's Link Company Limited by Guarantee

**Statement of Changes in Funds
Financial year ended 31/12/16**

	2016	2015
	€	€
Surplus for the financial year	52,627	4,049
Balance at the start of the financial year	<u>757,425</u>	<u>753,376</u>
Balance at the end of the financial year	<u><u>810,052</u></u>	<u><u>757,425</u></u>

Longford Women's Link Company Limited by Guarantee

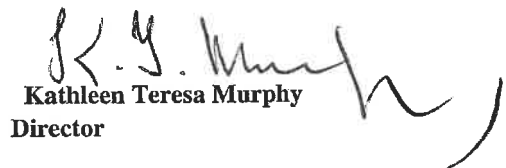
Balance sheet
As at 31/12/16

	Note	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	7	<u>798,275</u>		<u>784,416</u>	
			798,275		784,416
Current assets					
Debtors	9	52,080		164,417	
Cash at bank and in hand		<u>527,601</u>		<u>495,393</u>	
		579,681		659,810	
Creditors: amounts falling due within one year	10	<u>(237,413)</u>		<u>(354,538)</u>	
Net current assets			<u>342,268</u>		<u>305,272</u>
Total assets less current liabilities			1,140,543		1,089,688
Accruals and deferred income	11		(330,491)		(332,263)
Net assets			<u>810,052</u>		<u>757,425</u>
Capital and reserves					
Income and Expenditure Account			<u>810,052</u>		<u>757,425</u>
			<u>810,052</u>		<u>757,425</u>

These financial statements were approved by the board of directors on 27/02/17 and signed on behalf of the board by:



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

The notes on pages 17 to 26 form part of these financial statements.

Longford Women's Link Company Limited by Guarantee

**STATEMENT OF CASHFLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 €	2015 €
RECONCILIATION OF OPERATING SURPLUS/(DEFICIT) TO NET CASH INFLOW FROM OPERATING ACTIVITIES			
Operating Surplus		49,315	2,566
Depreciation		40,730	32,250
Movement in debtors		112,337	(117,212)
Movement in creditors		(117,125)	77,811
Government grant released		(16,752)	(11,672)
NET CASH INFLOW FROM OPERATING ACTIVITIES		<u>68,505</u>	<u>(16,257)</u>
CASH FLOW STATEMENT			
Net cash inflow from operating activities		68,505	(16,257)
Returns on investments and servicing of finance		3,312	1,483
Capital expenditure		(54,589)	(35,689)
Financing		17,228	(50,463)
		14,980	33,314
INCREASE IN CASH IN THE FINANCIAL YEAR		<u>32,208</u>	<u>(17,149)</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
Increase in cash in the financial year		32,208	(17,149)
Net funds at 1 January 2016		495,393	512,541
Net funds at 31 December 2016		<u>527,601</u>	<u>495,393</u>

Longford Women's Link Company Limited by Guarantee

Notes to the financial statements Financial year ended 31/12/16

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items that are considered material to the company's financial statements.

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

Transition to FRS 102

The entity transitioned from previous Irish GAAP to FRS 102 as at 31 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 18.

Income

Income represents the total receipts of funding receivable and the total value of miscellaneous sponsorship/donations of income received in the current financial year.

Taxation

Under S.207 TCA 1997, the company has obtained tax charitable status. Under the terms of this status the company is exempt from corporation tax and from computing a tax charge on the surplus of income for the year.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Over 42 years
Freehold property additions from 2010 onwards		Over 50 years
Fittings fixtures and equipment	-	15% straight line
Non freehold additions from 2006 onwards	-	12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Longford Women's Link Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31/12/16**

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Capital grants receivable are treated as deferred income and amortised to the Income and Expenditure account annually over the useful economic life of the asset to which it relates. Revenue grants are released to the Income and Expenditure account as the related expenditure is incurred.

3. Income

The whole of the company's income is attributable to the principal activity of the company wholly undertaken in the Republic of Ireland.

Longford Women's Link Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31/12/16**

4. OPERATING SURPLUS	2016	2015
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	33,886	32,538
(Surplus)/deficit on disposal of tangible fixed assets	6,844	(288)
Amortisation and write off of government grants	<u>(16,752)</u>	<u>(11,672)</u>
4.1 DSP CE SCHEME		
DSP CE Scheme Income and Expenditure included in the accounts are as follows:	€	€
Income		
DSP Community Employment Scheme		1,161,499
Expenditure		
Wages and salaries	1,013,746	
DSP CE Fuel Allowance & Christmas Bonus	29,915	
Insurance	9,300	
Printing, postage and stationery	1,287	
Audit	2,500	
Bank charges	19	
Telephone	535	
DSP training	75,953	
Travel costs	5,026	
Maintenance	<u>72</u>	
		<u>(1,138,353)</u>
Surplus		<u>23,146</u>
4.2 OMYCA GRANT		
OMYCA Grants of €279,881 (2015: €220,026) includes the following:		
Childcare Education And Training Support (CETS) - €86,231 (2015: €69,583)		
Community Childcare Subvention (CCS) - €126,804 (2015: €112,687)		
Early Childhood Care and Education (ECCE) - €66,846 (2015: €37,756)		

Longford Women's Link Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31/12/16**

4.3 GRANTS AND OTHER STATE FUNDING

Name of Grant Making Agency / Department	Grant Programme	Amount		Grant
		€	Term	Restricted (Y/N)
Pobal for Department of Social Protection	Community Services Program	111,432	2016	Y
Pobal for Department of Children and Youth Affairs	Community Childcare Subvention	126,804	2016	Y
Pobal for Department of Children and Youth Affairs	Childcare Employment & Training Support	86,231	2016	Y
Department of Children and Youth Affairs	Early Childhood Care & Education	66,846	2016	Y
TUSLA Child & Family Agency	Section 38 / 39 Health Act, 2004 Funding	127,696	2016	Y
Commission for the Support of Victims of Crime for Department of Justice & Equality	Court accompaniment for victims of domestic violence	20,000	2016	Y
Family Support Agency for Department of Social Protection	Counselling & Support Services	14,850	2016	Y

5. Other interest receivable and similar income

	2016	2015
	€	€
Bank deposits	3,312	1,483

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2016	2015
	Number	Number
Centre	28	31
DSP CE	77	74
	<u>105</u>	<u>105</u>

The aggregate payroll costs incurred during the financial year were:

	2016	2015
	€	€
Wages and salaries	617,714	565,165
DSP CE Scheme Wages & Salaries	995,353	1,000,829
Social insurance costs	80,111	73,288
DSP CE Fuel Allowance & Christmas Bonus	29,915	19,845
	<u>1,723,093</u>	<u>1,659,127</u>

Longford Women's Link Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 31/12/16

7. Tangible assets

	Freehold property	Long leasehold fixtures & fittings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 01/01/16	867,196	-	1,073	119,154	18,500	1,005,923
Additions	36,685	8,457	-	9,447	-	54,589
Disposals	(8,470)	-	-	-	-	(8,470)
At 31/12/16	<u>895,411</u>	<u>8,457</u>	<u>1,073</u>	<u>128,601</u>	<u>18,500</u>	<u>1,052,042</u>
Depreciation						
At 01/01/16	140,072	-	1,073	76,986	3,376	221,507
Charge for the financial year	19,979	1,057	-	10,537	2,313	33,886
Disposals	(1,626)	-	-	-	-	(1,626)
At 31/12/16	<u>158,425</u>	<u>1,057</u>	<u>1,073</u>	<u>87,523</u>	<u>5,689</u>	<u>253,767</u>
Carrying amount						
At 31/12/16	<u>736,986</u>	<u>7,400</u>	<u>-</u>	<u>41,078</u>	<u>12,811</u>	<u>798,275</u>
	Freehold property	Long leasehold fixtures & fittings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 01/01/15	867,196	-	1,073	92,085	17,300	977,654
Additions	-	-	-	27,069	10,000	37,069
Disposals	-	-	-	-	(8,800)	(8,800)
At 31/12/15	<u>867,196</u>	<u>-</u>	<u>1,073</u>	<u>119,154</u>	<u>18,500</u>	<u>1,005,923</u>

Longford Women's Link Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31/12/16**

Depreciation						
At 01/01/15	120,380	-	1,073	66,453	8,771	196,677
Charge for the financial year	19,692	-	-	10,533	2,313	32,538
Disposals	-	-	-	-	(7,708)	(7,708)
At 31/12/15	<u>140,072</u>	<u>-</u>	<u>1,073</u>	<u>76,986</u>	<u>3,376</u>	<u>221,507</u>
 Carrying amount						
At 31/12/15	<u>727,124</u>	<u>-</u>	<u>-</u>	<u>42,168</u>	<u>15,124</u>	<u>784,416</u>

The premises was built on a site transferred to the company by the Longford County Council for a notional consideration of £100 in 1999.

8. CAPITAL COMMITMENTS

There were no commitments for capital expenditure at 31 December 2016.

9. DEBTORS

	2016	2015
	€	€
Other Debtors	48,638	157,123
Prepayments and accrued income	3,442	7,294
	<u>52,080</u>	<u>164,417</u>
 Breakdown of Prepayments		
Insurance	-	7,294
Childcare fees	3,442	-
	<u>3,442</u>	<u>7,294</u>

Longford Women's Link Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 31/12/16

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2016 €	2015 €
Trade creditors	16,314	60,710
Other taxes and social security costs	18,756	14,323
Accruals and deferred income	202,343	279,505
	<u>237,413</u>	<u>354,538</u>
Accruals includes the following		
Accountancy/Audit	5,280	5,280
Income received in 2016 relating to 2017	36,498	113,149
DSP CE Grant Wages	158,165	161,076
Other creditors	2,400	-
	<u>202,343</u>	<u>279,505</u>

Longford Women's Link Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 31/12/16

11. GOVERNMENT GRANTS DEFERRED	2016	2015
	€	€
Capital grants received and receivable		
At 1 January 2016	332,263	310,621
Increase in financial year	14,980	33,314
	<u>347,243</u>	<u>343,935</u>
Amortised and wrote off in financial year	(16,752)	(11,672)
At 31 December 2016	<u>330,491</u>	<u>332,263</u>

Funding of €164,402 was received in 2003 & 2004 from ADM for the building of an extension. As at 1 January 2016, the balance brought forward is €107,565. €3,164 of this is to be released to the Income and Expenditure account each year for 42 years, this being the estimated useful life of the building.

Funding of €217,270 was received in 2011 for the construction of the new building. As at 1 January 2016, the balance brought forward is €195,548. €4,344 of this is to be released to the Income and Expenditure account each year for 50 years.

Funding of €10,000 was received in 2015 from Ireland Funds grant for the purchase of a mini bus. €1,250 of this is to be released to the Income and Expenditure account each year for 8 years, this being the estimated useful life of the mini bus.

Funding of €23,314 was received in 2015 from CCS Capital Grant for the purchase of a kitchen and playground equipment. €2,914 of this is to be released to the Income and Expenditure account each year for 8 years, this being the estimated useful life of the equipment.

Funding of €9,980 was received in 2016 from Early Years Capital Programme (EYCP). €5,000 was allocated for the capital expenditure (prefab) and this is to be released to the Income and Expenditure account each year for 50 years this been the estimated useful life of the building. The remainder of the grant €4,980 was allocated towards the purchase of children's toys and this full amount is to be released to the Income and Expenditure account in 2016.

Funding of €5,000 was received in 2016 from American Ireland Funds for the capital expenditure of sensory equipment and this is to be released to the Income and Expenditure when the equipment is purchased.

12 CONTINGENT ASSETS AND LIABILITIES

There are no material contingent liabilities or any litigation pending or outstanding against the company in respect of the year ended 31/12/16.

Longford Women's Link Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 31/12/16

13. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

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

14. CONTROLLING PARTY

The directors are members of the company and have ultimate control over the company.

15. Related party transactions

The company has identified the following transactions, which are required to be disclosed under the terms of FRS 8 'Related Party Transactions'

	2016	2015
	€	€
David Garland	3,600	-

David Garland is a husband of Louise Lovett, CEO of the Longford Women's Link CLG. He provides haulage for donated furniture to Willow Traders, a charity shop under the auspices of LWL. During the financial year ended 31/12/2016 the market cost of this haulage is €6,000. Mr. Garland charged €2,400 representing a discount of €3,600 (60% of the market cost). As at year end 31/12/16 the balance owing to Mr. Garland is €2,400.

16. EVENTS AFTER THE END OF THE REPORTING PERIOD

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial years subsequent to the financial year ended 31 December 2016.

17. GUARANTEE COMPANY

The company is one limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €1.

18. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 31 December 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of surplus or deficit for the financial year

No transitional adjustments were required.

Longford Women's Link Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31/12/16**

19. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 27 February 2017.

Longford Women's Link Company Limited by Guarantee

**Detailed profit and loss account
Financial year ended 31/12/16**

	2016	2015
	€	€
Income		
DSP Community Employment Scheme	1,161,499	1,152,828
One Foundation Grant	51,754	10,400
Counselling fees	5,051	5,251
Childcare Fees - Catkins Nursery	83,307	69,180
CSP Mobile Childcare Solutions Income	69,898	91,889
CSP Mobile Childcare Solutions Pobal Grant	111,432	108,132
OMCYA Grants - (CCS, CETS & ECCE)	279,881	220,026
EOCP extension fund released	3,164	3,164
RDP New building fund released	4,344	4,344
Ireland Funds Mini Bus Capital Grant released	1,250	1,250
DCYA Childcare Capital Grant released	2,914	2,914
EYCP New Prefab & Creche Toys released	5,080	-
Family Support Agency	14,850	14,850
Back To Education Initiative	21,255	25,650
TUSLA Child & Family Agency	127,696	111,275
Rental income	13,498	13,489
CSVG Grant	20,000	18,400
JRCT Grant	27,082	23,920
Community Foundation / Ulster Bank	340	10,000
Community Foundation / OLC Fund Grant	495	3,785
Course fees	53,313	40,464
Court donations	7,438	630
Willow Traders sales	24,947	-
Related Party discount received - Willow Traders	3,600	-
Net Fundraising Income	5,190	15,925
IPB Grant	13,628	6,372
LCCO Environmental Grant	-	1,000
Ireland Funds Healthy Relationships Grant	5,745	255
Ireland Funds Mini Bus Operation Grant	4,276	3,792
LCCO 2016 Commemoration Grant	1,100	1,000
	<u>2,124,027</u>	<u>1,960,185</u>
Overheads		
Administration costs	(2,074,712)	(1,957,619)
	<u>(2,074,712)</u>	<u>(1,957,619)</u>
Operating surplus	49,315	2,566
Other interest receivable and similar income	3,312	1,483
Surplus on ordinary activities	<u>52,627</u>	<u>4,049</u>

Longford Women's Link Company Limited by Guarantee

**Detailed profit and loss account (continued)
Financial year ended 31/12/16**

	2016	2015
	€	€
Administrative expenses		
Wages and salaries	617,714	565,165
DSP CE Scheme Wages & Salaries	995,353	1,000,829
Employer's PRSI contributions LWL	61,718	57,198
Employer's PRSI contributions DSP	18,393	16,090
DSP CE Fuel Allowance & Christmas Bonus	29,915	19,845
Staff training (incl. DSP CE)	45,192	35,602
Course participant childcare costs	1,945	2,231
Course Participant Transport costs	1,984	4,176
Room rental	7,712	8,653
Rent of premises Willow Traders	3,690	-
Course Expenditure & General Training costs	63,946	56,448
Haulage & collection of donated furniture	6,000	-
Insurance	15,505	6,803
Light and heat	11,758	13,756
Cleaning and maintenance	18,660	16,652
Service charge payable	7,121	3,882
Printing, postage and stationery	10,310	10,481
Recruitment and public relations	3,378	6,641
Telephone	8,105	7,527
Computer costs	5,884	10,195
Motor expenses	6,661	9,037
National travel and subsistence	16,659	10,455
Legal and professional	-	1,767
Accountancy	6,328	5,668
Audit	2,110	2,110
Counselling expenses	18,669	17,420
Bank charges	3,495	2,845
Creche running expenses	23,461	12,252
Mobile Childcare Solutions - materials	-	261
Catkins Nursery - Relief Staff Cover	126	228
Doubtful debts - Provision	829	4,972
Canteen and catering	5,315	4,326
Staff Welfare including health & safety	14,312	9,502
Subscriptions	1,734	2,352
Depreciation on freehold property	19,979	19,692
Depreciation on long leasehold	1,057	-
Depreciation on FF & Equipment	10,537	10,533
Depreciation on motor vehicles	2,313	2,313
Profits/losses on disp of tangibles	6,844	(288)
	<u>2,074,712</u>	<u>1,957,619</u>