

COMPANY REGISTRATION NUMBER: 241515

**LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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
Sheila Rose Reilly
Mary Charleton Reynolds
Pat Murphy
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

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 December 2017.

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
Sheila Rose Reilly
Mary Charleton Reynolds
Pat Murphy
Nancy Bermingham
Mary Carthy
Victoria Crosby
Teresa Kearney

Stephanie Igoe held the position of company secretary for the duration of the financial year.

In accordance with the constitution the following directors resign by rotation and being eligible offer themselves for re-election, Stephanie Igoe, Kathleen Teresa Murphy and Elsie Moxham.

Principal activities

Objects:

The main objects for which the company is established are:

- 1 (a) To recognise and address the isolation and barriers that exist for many women, to provide a safe, accessible and nurturing environment to enable women to make life changes by building their confidence and self-belief.
- (b) To seek to support women of all races and cultures to be part of our community. This Organisation aspires to be a beacon of light to link all women in the pursuit of justice and equality.
- (c) To achieve greater community integration and equity by welcoming all women in County Longford to participate in our activities. In addition, to prioritise and develop strategies to specifically target women experiencing particular disadvantage, exclusion or need.
- (d) To establish, promote and operate training schemes, workshops and the like and generally to provide a training service and courses on subject related to industrial training, commercial training and education and to provide a research and information service to the female population in Longford and its environs and generally to promote, foster and encourage schemes of every nature for their benefit and welfare.

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT (CONTINUED)

- (e) To provide a placement service and to provide or procure employment for and to satisfy the needs of the female population in the aforementioned area.
- (f) To provide advice and consultation in the area of career advancement and employment and to liaise with other groups whether in Ireland or in any part of the world and to act as trainers and lecturers.
- (g) To raise funds and help raise funds for any charitable purpose.
- (h) To carry on any business which may seem to the Company capable of being conveniently carried on in connections with the above objects or any of them calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests.

Activities

Now in its 23rd year LWL has grown and developed significantly since first established. LWL is recognised locally as one of the key partner community groups for collaborative programmes; currently LWL is represented on the LDLC, All SPC's and the County Childcare Committee, the PPN Secretariat and the board of Citizens Information. For many years LWL has been represented regionally and nationally on boards and committees such as NWCI, EAPN, AONTAS, Safelreland, Irish Rural Link etc., where representatives advocate for gender equality with a particular focus on the elimination of the barriers (Access to Education, Training, Childcare & Transport) facing rural women. LWL is particularly active in the promotion and development of Women's Community Education from non-accredited courses to honours degree level. Through its widespread representation, LWL has successfully brought local issues to the national level and vice versa.

LWL now directly employs 110 staff (this includes 83 participants on the countywide DEASP Childcare Programmes who have a steady 70% progression into employment), is the only organisation offering 3rd level (level 8) education in Longford and the majority of LWL's EUR2.2 million turnover is spent in the local economy. This is particularly significant given Longford's RAPID status and the fact that the county has the highest unemployment rate in 2016 at 20.1%.

Why We Do What We Do

Longford Town is designated as a RAPID (Revitalising Area by Planning Investment and Development) whole town initiative. This means that it has been identified as one of the most disadvantaged areas in the country and therefore, it should be given priority attention by focusing resources available through the National Development Plan Ireland 2040 - Our Plan. The programme also requires the government departments and state agencies to coordinate and integrate their services more effectively. Disadvantage in Longford has historically been characterised by a number of factors including high rates of women parenting alone compared to the national average, high number on local authority housing waiting lists, significant diversity of population, low attainment rates with regards to third level education and poor female representation at local government level.

Our Ambition - what we want to influence & change

We are determined to build on our success by supporting women from all walks of life so that they can fulfil their potential at a pace that they choose when it comes to:

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT (CONTINUED)

- Personal development well-being and safety
- Financial independence - including advocating for better paid employment opportunities for women and particularly rural political recognition and engagement in decision-making
- Exposing the social and cultural inequalities and stereotypes that shape women's lives in families and communities
- Advocating on the growing Rural/Urban divide
- Gaining access to education, learning and opportunities that empower women to move beyond limiting mind-sets and traditional expectations of society

Integrated Service Delivery:

LWL attempts to address these barriers through our 'Integrated Model of Service Delivery' (ISD) which is driven by the recognition that disadvantage is complex and no one single intervention is enough to address the problem.

LWL's four Strategic Priorities 2016 to 2022:

- Crisis and Practical Support
- Economic and Social Choice and Opportunity
- Leadership, Networking and Influence
- Sustainability and Governance

Within the first three strategic priorities there are a myriad of services and interventions available to all of the women engaged with LWL. The premise is to move women from the initial stage of crises 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. However, as the ISD Model is fluid with community development at its core, women can engage and reengage at any stage of the model as and when they wish.

Organisational infrastructure

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

Development and performance

During the year the company made a deficit 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.

Events after the end of the reporting period

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT (CONTINUED)

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 December 2017.

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

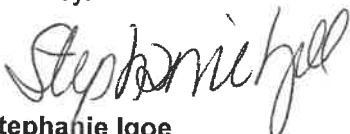
The Directors of the company:

- 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.

This report was approved by the board of directors on 20 February 2018 and signed on behalf of the board by:


Stephanie Igoe
Director


Kathleen Teresa Murphy
Director

21-3-18

21/3/18
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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 Association of Chartered Certified 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.

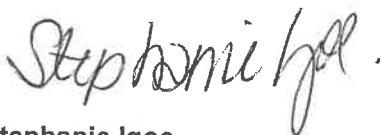
In preparing these financial statements, the directors are required to:

- 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

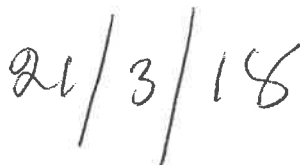


Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

Date: 20 February 2018



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

OPINION

We have audited the financial statements of Longford Women's Link CLG for the year ended 31 December 2017 which comprise the income and expenditure account, balance sheet and related notes, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the company give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 December 2017, and of its deficit for the year then ended, and are prepared, in all material respects, in accordance with Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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.

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 the ethical requirements that are relevant to our audit of the financial statements in Ireland including the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard and we have fulfilled our other 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 the ISAs (Ireland) require us to report to you where:

- the director's 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE (CONTINUED)
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements in accordance with Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and for such internal control as management determines 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as 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 operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

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 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.

As part of an audit in accordance with ISAs, we exercise professional judgment 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 management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE (CONTINUED)
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

- Conclude on the appropriateness of management's 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014

Notwithstanding our opinion on the financial statements:

- 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.



Eugene O'Brien

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

20 February 2018

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

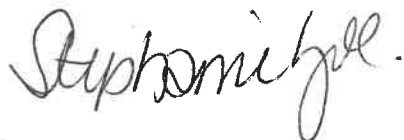
INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

		2017	2016
	Notes	€	€
Income		2,114,773	2,124,027
Administrative expenses		(2,168,098)	(2,074,712)
(Deficit)/surplus on ordinary activities before interest	4	(53,325)	49,315
Interest receivable and similar income		46	3,312
(Deficit)/surplus for the year	4	(53,279)	52,627
Retained surplus brought forward		810,052	757,425
Retained surplus carried forward		<u>756,773</u>	<u>810,052</u>

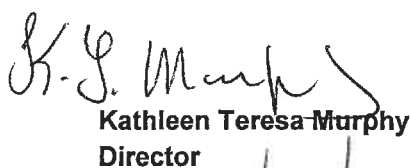
The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

All activities are in respect of continuing activities.

Approved by the board on 20 February 2018 and signed on its behalf by:



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

21/3/18

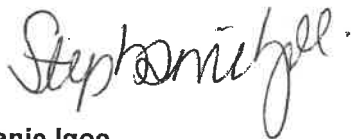
LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017	2016
		€	€
Fixed assets			
Tangible assets	7	<u>827,419</u>	<u>798,275</u>
		827,419	798,275
Current assets			
Debtors	9	107,708	52,080
Cash at bank and in hand		<u>504,725</u>	<u>527,601</u>
		612,433	579,681
Creditors: amounts falling due within one year	10	<u>(326,198)</u>	<u>(237,413)</u>
Net current assets		286,235	342,268
Total assets less current liabilities		1,113,654	1,140,543
Accruals and deferred income	11	(356,881)	(330,491)
Net assets		<u>756,773</u>	<u>810,052</u>
Capital and reserves			
Income and Expenditure Account		<u>756,773</u>	<u>810,052</u>
		<u>756,773</u>	<u>810,052</u>

These financial statements have been prepared in accordance with the provisions to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 "The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland".

These financial statements were approved by the board of directors on 20 February 2018 and signed on behalf of the board by:



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

21/3/18

The notes on pages 13 to 22 form part of these financial statements.

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**STATEMENT OF CASHFLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 €	2016 €
RECONCILIATION OF OPERATING SURPLUS/(DEFICIT) TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES			
Operating (Deficit)/surplus		(53,325)	49,315
Depreciation		46,884	40,730
Movement in debtors		(55,628)	112,337
Movement in creditors		88,785	(117,125)
Government grant released		(27,597)	(16,752)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES		<u>(881)</u>	<u>68,505</u>
CASH FLOW STATEMENT			
Net cash outflow from operating activities		(881)	68,505
Returns on investments and servicing of finance		46	3,312
Capital expenditure		(76,028)	(54,589)
		<u>(76,863)</u>	<u>17,228</u>
Financing		53,987	14,980
DECREASE IN CASH IN THE FINANCIAL YEAR		<u>(22,876)</u>	<u>32,208</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
Decrease in cash in the financial year		(22,876)	32,208
Net funds at 1 January 2017		527,601	495,392
Net funds at 31 December 2017		<u>504,725</u>	<u>527,601</u>

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FINANCIAL YEAR ENDED 31ST DECEMBER 2017

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' ("FRS 102") as adapted by Section 1A of FRS102 and the Companies Act 2014.

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.

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.

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.

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

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 31ST DECEMBER 2017**

4.	OPERATING (DEFICIT)/SURPLUS	2017	2016
		€	€
	Operating (deficit)/surplus is stated after charging/(crediting):		
	Depreciation of tangible fixed assets	46,884	33,886
	Loss on disposal of tangible fixed assets	-	(6,844)
	Amortisation and write off of government grants	<u>(27,597)</u>	<u>(16,752)</u>
4.1	DSP CE SCHEME		
	DSP CE Scheme Income and Expenditure included in the accounts are as follows:	€	€
	Income		
	DEASP Community Employment Scheme		1,111,690
	Expenditure		
	Wages and salaries	999,166	
	DEASP CE Fuel Allowance & Christmas Bonus	28,165	
	Insurance	11,550	
	Printing, postage and stationery	1,212	
	Audit	2,500	
	Bank charges	6	
	Telephone	571	
	DSP training	62,344	
	Indirect overheads	13,355	
	Materials expenditure	13,960	
	Travel costs	9,393	
	Maintenance	<u>184</u>	
			<u>(1,142,406)</u>
	Deficit		<u>(30,716)</u>
4.2	MANAGEMENT OF AND ACCOUNTABILITY FOR GRANTS FROM EXCHEQUER FUNDS		
	Longford Women's Link Company Limited by Guarantee confirms that the company complies with relevant Circulars including Circular 13/2014 and Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies, and Similar Type Payments". The company's tax affairs are in order and have been issued a tax clearance certificate		
4.3	OMYCA GRANT		
	OMYCA Grants of €306,852 (2016: €279,881) includes the following:		
	Childcare Education and Training Support (CETS) - €46,198 (2016: €86,231)		
	Community Childcare Subvention (CCS) - €167,527 (2016: €126,804)		
	Early Childhood Care and Education (ECCE) - €83,460 (2016: €66,846)		

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

4.4 GRANTS AND OTHER STATE FUNDING

Name of Grant Making Agency / Department	Grant Programme	Amount	Grant Restricted Term	Grant Restricted (Y/N)
Pobal for Department of Children and Youth Affairs	Community Services Program	98,918	2017	Y
Pobal for Department of Children and Youth Affairs	Community Childcare Subvention	167,527	2017	Y
Pobal for Department of Children and Youth Affairs	Childcare Employment & Training Support	46,198	2017	Y
Department of Children and Youth Affairs	Early Childhood Care & Education	83,460	2017	Y
TUSLA Child & Family Agency	Domestic Violence Support	136,855	2017	Y
Commission for the Support of Victims of Crime for Department of Justice & Equality	Court accompaniment for victims of domestic violence	21,000	2017	Y
TUSLA Child and Family Agency	Counselling Grant	14,850	2017	Y
Pobal for Department of Children and Youth Affairs	School age childcare	4,059	2017	Y

The income received from grants outlined in above table is restricted to use for staff wages and operating costs incurred by the expenditure relating to each respective grant.

5. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2017	2016
Bank deposits	€ 46	€ 3,312

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017

6. STAFF COSTS

	2017	2016
	Number	Number
The average number of employees (including the directors) during the financial year were:	103	105
Number of employees whose total employee benefits (excluding employer pension costs) for the period fall within each band of €10,000 from €60,000 upwards:	Nil	Nil
Total employer pension contributions	Nil	Nil
The aggregate payroll costs incurred during the financial year were:		
	2017	2016
	€	€
Wages and salaries	658,907	617,714
DSP CE Scheme Wages & Salaries	980,124	995,353
Social insurance costs	86,426	80,111
DSP CE Fuel Allowance & Christmas Bonus	28,165	29,915
	<u>1,753,622</u>	<u>1,723,093</u>

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017

7. TANGIBLE ASSETS

	Freehold property	Long leasehold fixtures & fittings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 January 2017	858,726	8,457	1,073	165,286	18,500	1,052,042
Additions	-	-	-	76,028	-	76,028
Disposals	-	-	-	-	-	-
At 31 December 2017	<u>858,726</u>	<u>8,457</u>	<u>1,073</u>	<u>241,314</u>	<u>18,500</u>	<u>1,128,070</u>
Depreciation						
At 1 January 2017	157,936	1,057	1,073	88,012	5,689	253,767
Charge for the financial year	19,489	1,057	-	24,025	2,313	46,884
Disposals	-	-	-	-	-	-
At 31 December 2017	<u>177,425</u>	<u>2,114</u>	<u>1,073</u>	<u>112,037</u>	<u>8,002</u>	<u>300,651</u>
Carrying amount						
At 31 December 2017	<u>681,301</u>	<u>6,343</u>	<u>-</u>	<u>129,277</u>	<u>10,498</u>	<u>827,419</u>
Carrying amount						
At 31 December 2016	<u>736,986</u>	<u>7,400</u>	<u>-</u>	<u>41,078</u>	<u>12,811</u>	<u>798,275</u>

The premises were 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 31st December 2017.

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017

9. DEBTORS

	2017 €	2016 €
Other Debtors	88,777	48,638
Prepayments and accrued income	18,931	3,442
	<u>107,708</u>	<u>52,080</u>

Breakdown of Prepayments

Childcare fees	-	3,442
Insurance	6,750	-
Annual Membership 2018	1,571	
Wages	3,067	
Other debtors	7,543	
	<u>18,931</u>	<u>3,442</u>

10. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	2017 €	2016 €
Trade creditors	69,861	16,314
Other taxes and social security costs	22,253	18,756
Accruals and deferred income	234,084	202,343
	<u>326,198</u>	<u>237,413</u>

Accruals includes the following

Accountancy/Audit	6,270	5,280
Income received in 2017 relating to 2018	43,690	36,498
DSP CE Grant Wages	177,365	158,166
Other accruals and deferred income	6,759	2,400
	<u>234,084</u>	<u>202,343</u>

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

11. GOVERNMENT GRANTS DEFERRED	2017	2016
	€	€
Capital grants received and receivable		
At 1 January 2017	330,491	332,263
Increase in financial year	53,987	14,980
	<u>384,478</u>	<u>347,243</u>
Amortised and wrote off in financial year	(27,597)	(16,752)
At 31 December 2017	<u><u>356,881</u></u>	<u><u>330,491</u></u>

Funding of €164,402 was received in 2003 & 2004 from ADM for the building of an extension. As at 1 January 2017, the balance brought forward is €104,401. €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 2017, the balance brought forward is €191,204. €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 8 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 €49,928 was received in 2017 from Early Years Capital Programme (2017) for the capital expenditure of a new portacabin. €6,241 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 building.

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 31st December 2017.

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

13. RESERVES

	Profit and loss account	Total
	€	€
At 1 January 2017	810,052	810,052
Retained deficit for the financial year	(53,279)	(53,279)
At 31 December 2017	<u>756,773</u>	<u>756,773</u>

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'

	2017	2016
	€	€
David Garland	<u>9,863</u>	<u>3,600</u>

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 31/12/17 the market cost of this haulage is €16,438. Mr. Garland charged €6,575 representing a discount of €9,863 (60% of the market cost). As at year end 31/12/17 the balance owing to Mr. Garland is €0.

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 2017.

17. COMPANY LIMITED BY GUARANTEE

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

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

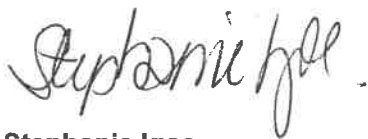
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017

18. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash at bank and in hand	<u>504,725</u>	<u>527,601</u>

19. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 20 February 2018 and signed on its behalf by:



Stephanie Igoe
Director



Kathleen Teresa Murphy
Director

21/3/18

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**DETAILED PROFIT AND LOSS ACCOUNT
FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

	2017	2016
	€	€
Income		
DEASP Community Employment Scheme	1,111,690	1,161,499
One Foundation Grant	-	51,754
Jobsplus grant	1,667	-
Counselling fees	4,146	5,051
Childcare Fees - Catkins Nursery	66,302	83,307
CSP Mobile Childcare Solutions Income	54,382	69,898
CSP Mobile Childcare Solutions Pobal Grant	98,918	111,432
OMCYA Grants - (CCS, CETS & ECCE)	306,852	279,881
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 2016 & Creche Toys released	625	5,080
Ireland Funds Sensory Toys Grant	5,000	-
School Aged Childcare - Creche Equipment	4,059	-
EYC Capital Grant 2017 released	6,241	-
TUSLA Child and Family Agency - Counselling Grant	14,850	14,850
Back To Education Initiative	2,564	21,255
RBS Skills and Opportunities Fund	19,713	-
TUSLA Child & Family Agency - Domestic Violence	136,855	127,696
Rental income	11,001	13,498
CSVC Grant	21,000	20,000
JRCT Grant	4,966	27,082
Community Foundation / Ulster Bank	1,660	340
LOCC - Gardening grant	1,000	-
Community Foundation / OLC Fund Grant	-	495
Course fees	85,497	53,313
Court donations	11,153	7,438
Willow Traders sales	72,171	24,947
Related Party discount received - Willow Traders	9,863	3,600
Net Fundraising Income	23,995	5,190
IPB Grant	-	13,628
Ireland Funds Healthy Relationships Grant	-	5,745
Ireland Funds Mini Bus Operation Grant	1,931	4,276
LCCO 2016 Commemoration Grant	-	1,100
Ireland Funds Business Studies Grant	25,000	-
	<u>2,114,773</u>	<u>2,124,027</u>
Overheads		
Administration costs	(2,168,098)	(2,074,712)
	<u>(2,168,098)</u>	<u>(2,074,712)</u>
Operating (deficit)/surplus	(53,325)	49,315

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2017

	2017	2016
	€	€
Other interest receivable and similar income	46	3,312
(Deficit)/surplus on ordinary activities	<u>(53,279)</u>	<u>52,627</u>

LONGFORD WOMEN'S LINK COMPANY LIMITED BY GUARANTEE

**DETAILED PROFIT AND LOSS ACCOUNT (CONTINUED)
FINANCIAL YEAR ENDED 31/12/17**

	2017	2016
	€	€
Administrative expenses		
Wages and salaries	658,907	617,714
DEASP CE Scheme Wages & Salaries	980,124	995,353
Employer's PRSI contributions LWL	67,384	61,718
Employer's PRSI contributions DEASP	19,042	18,393
DEASP CE Fuel Allowance & Christmas Bonus	28,165	29,915
Staff training (incl. DEASP CE)	47,591	45,192
Course participant childcare costs	2,197	1,945
Course Participant Transport costs	641	1,984
Room rental	3,874	7,712
Rent of premises Willow Traders	7,380	3,690
Course Expenditure & General Training costs	77,907	63,946
Haulage & collection of donated furniture	16,438	6,000
Insurance	17,293	15,505
Light and heat	16,361	11,758
Cleaning and maintenance	20,080	18,660
Service charge payable	6,641	7,121
Printing, postage and stationery	11,798	10,310
Recruitment and public relations	5,745	3,378
Telephone	9,371	8,105
Computer costs	4,809	5,884
Motor expenses	6,393	6,661
National travel and subsistence	19,383	16,659
Legal and professional	7,876	-
Audit and accountancy	9,475	8,438
Counselling expenses	21,239	18,669
Bank charges	2,547	3,495
Creche running expenses	18,532	23,461
Catkins Nursery - Relief Staff Cover	677	126
Doubtful debts - Provision	7,216	829
Canteen and catering	5,896	5,315
Staff Welfare including health & safety	17,860	14,312
Subscriptions	2,372	1,734
Depreciation on freehold property	19,489	19,979
Depreciation on long leasehold	1,057	1,057
Depreciation on FF & Equipment	24,025	10,537
Depreciation on motor vehicles	2,313	2,313
Profits/losses on disp of tangibles	-	6,844
	<u>2,168,098</u>	<u>2,074,712</u>