

Company Number: 458500

**Avondu Blackwater Partnership CLG**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**  
**for the year ended 31 December 2018**

**Avondhu Blackwater Partnership CLG**  
(A company limited by guarantee, without a share capital)

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# Avondhu Blackwater Partnership CLG

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

## DIRECTORS AND OTHER INFORMATION

### Directors

Sean Hegarty  
Liam Allen  
Denis J Buckley  
John Carroll  
Thomas Corroon  
Barry Curtin  
Marie Fenlon  
Emer Howard  
Donal Kelleher  
Michael O'Mahony  
Frank O'Flynn  
Patrick Roche  
Mary Kelly (Resigned 13 March 2019)  
Kevin Conway

### Company Secretary

Denis J Buckley

### Company Number

458500

### Charity Number

CHY18253

### Registered Office and Business Address

The Mill  
Castletownroche  
Co. Cork.  
Ireland

### Auditors

James Byrne & Company Accountants Limited  
Chartered Accountants & Statutory Auditors  
25 Bank Place  
Mallow  
Co. Cork  
Ireland

### Bankers

A.I.B. Bank  
Pearse Square  
Fermoy  
Co. Cork

# Avondhu Blackwater Partnership CLG

(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

The principal activities of the company in the period under review include community animation, project facilitation, project administration, training and community integration within the remit of various funding programmes implemented. A key function of the company is to establish or to support initiatives directed towards sustainable community development. The company is primarily funded by the Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs and Pobal, however local fund raising is organised for specific projects, as matching funding is a pre-requisite for project development.

The company has been granted charitable status under section 207 & 208 of the Taxes Consolidation Act 1997. Its charity number is CHY18253.

The results for the financial year were deemed satisfactory by the directors.

The main programs operated by the company and a brief description are outlined at the end of the directors report.

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

### Principal Risks and Uncertainties

The company is largely dependent on the government and European Union for funding and there are increased challenges, however with the assistance of the CEO and flexible workforce the company has adapted to the challenges and continues to secure funding from various bodies. The company has become more streamlined. The company feels sufficient resources are available either from cash balances or cash, flows to ensure all obligations can be met when they fall due.

### Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €68,057 (2017 - €(50,180)).

At the end of the year, the company has assets of €374,844 (2017 - €281,652) and liabilities of €239,577 (2017 - €214,442). The net assets of the company have increased by €68,057.

### Directors and Secretary

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

Sean Hegarty  
Liam Allen  
Denis J Buckley  
John Carroll  
Thomas Corroon  
Barry Curtin  
Marie Fenlon  
Emer Howard  
Donal Kelleher  
Michael O'Mahony  
Frank O'Flynn  
Patrick Roche  
Mary Kelly (Resigned 13 March 2019)  
Kevin Conway

The secretary who served throughout the year was Denis J Buckley.

There were no changes in shareholdings between 31 December 2018 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

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

# Avondu Blackwater Partnership CLG

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

## DIRECTORS' REPORT

for the year ended 31 December 2018

### Political Contributions

The company did not make any disclosable political donations in the current year.

### Auditors

The auditors, James Byrne & Company Accountants Limited, (Chartered Accountants & Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Going Concern

The company directors review on an ongoing basis the company's ability to continue as a going concern. The company has contracts in place until 2022 and will continue to tender for upcoming contracts. Consequently, the directors are of the view that the company will continue to trade as a going concern.

### Rural Development Programme

The specific aim of the Rural Development Programme is to encourage and help rural communities to think about the longer term potential of their area. It seeks to encourage the implementation of integrated, high quality, original strategies for economic diversification, improved quality of life and sustainable development. Avondu Blackwater are contracted to deliver the Rural Development Program 2014-2022 as an implementing partner by the North, South and West County Cork LAG's.

### SICAP

The overall strategic focus for the implementation of Social Inclusion Programme is to promote inclusion and participation among community groups and individuals experiencing exclusion, hardship or deprivation.

The primary focus of the SICAP programme is: Goal 1: Supporting and resourcing disadvantaged communities and marginalised target groups; Goal 2: Supporting individuals and marginalised target groups experiencing educational disadvantage and supporting individuals experiencing unemployment to enhance their work readiness and employment opportunities, including specific supports for those individuals with business ideas who wish to move to self-employment.

### TUS

The Tus initiative is a community work placement scheme providing one year work opportunities for unemployed people. Work opportunities are facilitated within community and voluntary organisations. Avondu Blackwater Partnership is responsible for administering the initiative in the Avondu Blackwater Partnership area since 2011. The company employs five full time supervisors and at any one time has 120 individuals placed in work positions in varying localities and community led organisations.

### Community Services Programme: 'Avondu Blackwater Community Connect'

"Avondu Blackwater Community Connect" is a community services programme targeting older people and people with disabilities, who may feel lonely or isolated, both in rural and urban setting in North Cork and the surrounding area. The core services include the telephone befriending service and a handyman service.

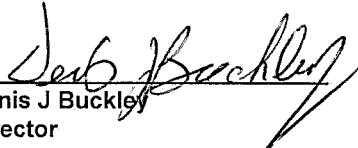
### Rural Social Scheme

The aim of the Rural Social Scheme is to provide an income support for farmers and fisherpersons who are in receipt of long term Social Welfare payments and to provide certain services of benefit to rural communities by harnessing the skills and talents available among low income farmers and fisherpersons.

### 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 The Mill, Castletownroche, Co. Cork..

Signed on behalf of the board

  
Denis J Buckley  
Director

3 May 2019

  
John Carroll  
Director

3 May 2019

# Avondu Blackwater Partnership CLG

(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" 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:

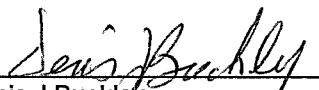
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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.

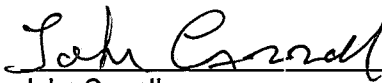
In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

  
\_\_\_\_\_  
Denis J Buckley  
Director

3 May 2019

  
\_\_\_\_\_  
John Carroll  
Director

3 May 2019

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Avondhu Blackwater Partnership CLG

(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 Avondhu Blackwater Partnership CLG ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, 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".

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"; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 6 to the financial statements, 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 Avondhu Blackwater Partnership CLG

(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.

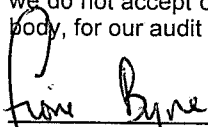
#### Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

#### 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.



Fiona Byrne

for and on behalf of

**JAMES BYRNE & COMPANY ACCOUNTANTS LIMITED**

Chartered Accountants & Statutory Auditors

25 Bank Place

Mallow

Co. Cork

Ireland

3 May 2019



# Avondu Blackwater Partnership CLG

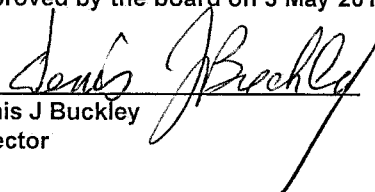
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## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income	7	1,202,744	994,397
Expenditure		(1,134,688)	(1,044,579)
Surplus/(deficit) on ordinary activities before interest		68,056	(50,182)
Interest receivable and similar income	9	1	2
Surplus/(deficit) for the year		68,057	(50,180)
Total comprehensive income		68,057	(50,180)

Approved by the board on 3 May 2019 and signed on its behalf by:

  
Denis J Buckley  
Director

  
John Carroll  
Director

# Avondu Blackwater Partnership CLG

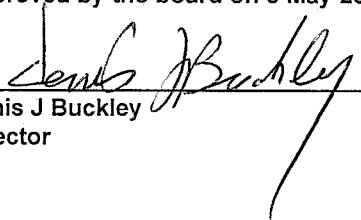
(A company limited by guarantee, without a share capital)


## BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible assets	11	75,456	115,763
<b>Current Assets</b>			
Debtors	12	22,179	11,937
Cash and cash equivalents		277,209	153,952
		299,388	165,889
Creditors: Amounts falling due within one year	13	(239,577)	(214,442)
Net Current Assets/(Liabilities)		59,811	(48,553)
Total Assets less Current Liabilities		135,267	67,210
<b>Reserves</b>			
Income and expenditure account		135,267	67,210
Members' Funds		135,267	67,210

Approved by the board on 3 May 2019 and signed on its behalf by:

  
\_\_\_\_\_  
Denis J Buckley  
Director

  
\_\_\_\_\_  
John Carroll  
Director

# Avondu Blackwater Partnership CLG

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

## STATEMENT OF CHANGES IN EQUITY

as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2017	117,390	117,390
Deficit for the year	(50,180)	(50,180)
At 31 December 2017	67,210	67,210
Surplus for the year	68,057	68,057
At 31 December 2018	<u>135,267</u>	<u>135,267</u>

# Avondhu Blackwater Partnership CLG

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

## CASH FLOW STATEMENT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		68,057	(50,180)
Adjustments for:			
Interest receivable and similar income		(1)	(2)
Depreciation		52,238	33,092
		<u>120,294</u>	<u>(17,090)</u>
Movements in working capital:			
Movement in debtors		(10,242)	(4,912)
Movement in creditors		64,862	(70,185)
		<u>174,914</u>	<u>(92,187)</u>
<b>Cash flows from investing activities</b>			
Interest received		1	2
Payments to acquire tangible fixed assets		(11,931)	(31,253)
		<u>(11,930)</u>	<u>(31,251)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>162,984</b>	<b>(123,438)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>111,737</b>	<b>235,175</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>22</b>	<b><u>274,721</u></b>	<b><u>111,737</u></b>

# Avondhu Blackwater Partnership CLG

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

### 1. GENERAL INFORMATION

Avondhu Blackwater Partnership CLG is a company limited by guarantee incorporated in the Republic of Ireland. The Mill, Castletownroche, Co. Cork., Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 458500.

### 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 on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

#### Income

Income from continuing operations comprised of covenants and contributions received, project grant assistance to fund project initiatives and other miscellaneous income.

#### Currency

Functional and presentation currency - Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol '€'.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the income and expenditure account annually over the useful economic life of the asset and included in the financial year in which the related costs are incurred.

Revenue grants are credited to the income and expenditure account in the financial year in which the related expenditure is incurred.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	20% Reducing Balance
Leasehold equipment	-	10% 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.

#### Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

#### Trade and other debtors

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

for the year ended 31 December 2018

**Cash and cash equivalents**

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

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Trade and other creditors**

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

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Taxation**

The company is managed and controlled in the Republic of Ireland and consequently is tax resident in Ireland. No charge to current or deferred taxation arises as the company has been granted charitable status under section 207 and 208 of the Taxes Consolidation Act 1997.

**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.

Judgements and estimates are continually evaluated and are based on historical experiences 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.

(a) Establishing useful economic lives for depreciation purposes of plant and equipment

Long-lived assets consisting of leasehold premises and plant and equipment, comprise a portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic life of each asset and estimates of residual values. The directors regularly review the useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Details of the useful economic lives is included in the accounting policies.

**4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**5. GOING CONCERN**

The company has a net surplus for the year ended 31 December 2018 of €135,267 and a profit of €68,057. The company's CEO performs cash flow projections of the commencement of the year, to ensure there are adequate resources available to meet all obligations as they fall due. Any shortfalls identified are funded through reduction in costs including deductions and short term financing from Allied Irish Bank.

In addition to the above, the company has contracts with the Department of Environment, Community and Local Government up until at least 2022. Consequently the directors believe the company will continue as a going concern for a period of at least one year and therefore considers it appropriate that the accounts are prepared on a going concern basis.

# Avondhu Blackwater Partnership CLG

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### 6. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

### 7. INCOME

The total turnover of the company for the year has been derived from funding bodies for work undertaken in the Republic of Ireland and also from services provided in the Republic of Ireland. The company received grant specific income from the following bodies:

	2018	2017
	€	€
Community Service Programme	77,338	92,136
Social Inclusion and Community Activation Programme	288,505	278,139
Department of Social Protection	20,000	20,000
Rural Social Scheme	-	19,522
TUS Scheme	135,298	143,500
Rural Development Scheme	401,468	257,853
Fares, Fees and Donations	45,020	46,943
Other	235,115	136,304
	<u>1,202,744</u>	<u>994,397</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of a charitable organisation.

### 8. OPERATING SURPLUS/(DEFICIT)

	2018	2017
	€	€
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of tangible fixed assets	52,238	33,092
Operating lease rentals		
- Land and buildings	12,300	12,300
	<u>64,538</u>	<u>45,392</u>

### 9. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018	2017
	€	€
Bank interest	1	2
	<u>1</u>	<u>2</u>

**Avondhu Blackwater Partnership CLG**

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

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2018

**10. EMPLOYEES AND REMUNERATION****Number of employees**

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

	2018 Number	2017 Number
Management	1	1
Administration	11	14
	<u>12</u>	<u>15</u>

The staff costs comprise:

	2018 €	2017 €
Wages and salaries	477,652	500,845
Social welfare costs	51,763	54,275
Pension costs	41,796	40,084
	<u>571,211</u>	<u>595,204</u>

The company is not responsible for the payment of wages, salaries and social welfare costs of the TUS and RSS employment schemes. Therefore, TUS and RSS participants are not included in the employee numbers of the company.

The number of employees whose total employee benefits (excluding employer pension costs and employer social insurance) for the period fall within each band of €10,000 from €60,000 upwards:

No. of employees:

Band €60,000 - €70,000 = 0

Band €70,000 - €80,000 = 0

Band €80,000 - €90,000 = 1

**11. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €	Motor vehicles €	Leasehold equipment €	Total €
<b>Cost or Valuation</b>				
At 1 January 2018	235,672	79,326	14,512	329,510
Additions	11,931	-	-	11,931
At 31 December 2018	<u>247,603</u>	<u>79,326</u>	<u>14,512</u>	<u>341,441</u>
<b>Depreciation</b>				
At 1 January 2018	166,524	42,870	4,353	213,747
Charge for the year	43,496	7,291	1,451	52,238
At 31 December 2018	<u>210,020</u>	<u>50,161</u>	<u>5,804</u>	<u>265,985</u>
<b>Net book value</b>				
At 31 December 2018	<u>37,583</u>	<u>29,165</u>	<u>8,708</u>	<u>75,456</u>
At 31 December 2017	<u>69,148</u>	<u>36,456</u>	<u>10,159</u>	<u>115,763</u>



# Avondhu Blackwater Partnership CLG

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### 11.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Motor vehicles €	Leasehold equipment €	Total €
<b>Cost or Valuation</b>				
At 1 January 2017	204,419	79,326	14,512	298,257
Additions	31,253	-	-	31,253
At 31 December 2017	<u>235,672</u>	<u>79,326</u>	<u>14,512</u>	<u>329,510</u>
<b>Depreciation</b>				
At 1 January 2017	143,997	33,756	2,902	180,655
Charge for the year	22,527	9,114	1,451	33,092
At 31 December 2017	<u>166,524</u>	<u>42,870</u>	<u>4,353</u>	<u>213,747</u>
<b>Net book value</b>				
At 31 December 2017	<u><u>69,148</u></u>	<u><u>36,456</u></u>	<u><u>10,159</u></u>	<u><u>115,763</u></u>
At 31 December 2016	<u><u>60,422</u></u>	<u><u>45,570</u></u>	<u><u>11,610</u></u>	<u><u>117,602</u></u>

### 12. DEBTORS

	2018 €	2017 €
Trade debtors	<u><u>22,179</u></u>	<u><u>11,937</u></u>

All debtors are deemed recoverable within one year

### 13. CREDITORS

Amounts falling due within one year

	2018 €	2017 €
Bank overdrafts	2,488	42,215
Trade creditors	44,464	20,338
Taxation (Note 14)	12,602	11,296
Accruals	10,789	19,094
Deferred Income	169,234	121,499
	<u><u>239,577</u></u>	<u><u>214,442</u></u>

### 14. TAXATION

	2018 €	2017 €
<b>Creditors:</b>		
PAYE	<u><u>12,602</u></u>	<u><u>11,296</u></u>

The company has been granted charitable status under S.207 of the Taxes Consolidation Act 1997. The company has paid all 2018 taxation obligations post year end and at date of signing, while holding a valid taxation clearance certificate, and therefore in compliance with Circular 44/2006 "Tax Clearance Procedure, Grants, Subsidies and Similar Type Payments".

### 15. RECONCILIATION OF EU AND GOVERNMENT GRANTS

A reconciliation of EU and government grants is included in Appendix 1 of the financial statements and is not deemed part of the audited financial statements.

**Avondhu Blackwater Partnership CLG**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2018

**16. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € .01.

**17. FINANCIAL COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>Land and buildings</b>	
	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
<b>Due:</b>		
Within one year	<b>12,300</b>	12,300
Between one and five years	<b>49,200</b>	49,200
In over five years	<b>19,475</b>	31,775
	<u><b>80,975</b></u>	<u>93,275</u>

**18. CAPITAL COMMITMENTS**

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

**19. CONTINGENT LIABILITIES**

Funds received from Pobal and the Department of Environment, Community and Local Government are to be applied in accordance with the terms of the specific projects. Under certain circumstances as outlined in the agreements, all or part of the funds may be repayable, funds received not used at the year end are recognised as amounts owed to the relevant body at the year end and included in creditors.

**20. RELATED PARTY TRANSACTIONS**

Key management includes the board of directors (executive and non-executive), all members of the company management and the company secretary. The compensation paid to the management for employee services is shown below.

The figures stated below include employers PRSI.

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Key Management - salaries & other short term benefits	<u><b>84,591</b></u>	<u>84,591</u>

**21. POST-BALANCE SHEET EVENTS**

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

**22. CASH AND CASH EQUIVALENTS**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Cash and bank balances	<b>110,342</b>	986
Bank overdrafts	<b>(2,488)</b>	(42,215)
Cash equivalents	<b>166,867</b>	152,966
	<u><b>274,721</b></u>	<u>111,737</u>

**Avondhu Blackwater Partnership CLG**

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

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2018

**23. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 3 May 2019.

**AVONDHU BLACKWATER PARTNERSHIP CLG**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

## Avondhu Blackwater Partnership CLG

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

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### TRADING STATEMENT

for the year ended 31 December 2018

	Schedule	2018 €	2017 €
Income		1,202,744	994,397
Costs	1	(240,562)	(114,383)
Gross surplus		<u>962,182</u>	<u>880,014</u>
Gross surplus Percentage		<u>80.0%</u>	<u>88.5%</u>
Overhead expenses	2	(894,126)	(930,196)
		<u>68,056</u>	<u>(50,182)</u>
Miscellaneous income	3	1	2
Net surplus/(deficit)		<u><u>68,057</u></u>	<u><u>(50,180)</u></u>

# Avondu Blackwater Partnership CLG

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

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### SCHEDULE 1 : COSTS

for the year ended 31 December 2018

	2018 €	2017 €
Costs		
Direct costs	240,562	114,383
	<u>240,562</u>	<u>114,383</u>

**Avondhu Blackwater Partnership CLG**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : OVERHEAD EXPENSES**  
for the year ended 31 December 2018

	2018 €	2017 €
<b>Administration Expenses</b>		
Wages and salaries	477,652	500,845
Social welfare costs	51,763	54,275
Staff defined contribution pension costs	41,796	40,084
Staff training	75	-
Travel Costs	1,016	9,929
General Actions	51,310	44,429
Operating lease rentals - land and buildings	12,300	12,300
Rates	3,318	2,989
Insurance	29,032	31,887
Light and heat	9,448	8,063
Cleaning	835	598
Repairs and maintenance	24,024	22,424
Meetings	-	8,790
Printing, postage and stationery	12,055	14,420
Advertising	7,073	5,395
Telephone	11,992	22,272
Protective Clothing	11,319	11,371
Motor expenses	33,994	43,307
Travel Expenses	52,281	49,214
Legal and professional	63	1,346
Bank charges	3,770	1,809
General expenses	2,232	6,841
Subscriptions	1,020	1,016
Auditor's remuneration	3,520	3,500
Depreciation of tangible fixed assets	52,238	33,092
	<u>894,126</u>	<u>930,196</u>

## Avondu Blackwater Partnership CLG

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

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### SCHEDULE 3 : MISCELLANEOUS INCOME

for the year ended 31 December 2018

	2018	2017
	€	€
Miscellaneous Income		
Bank Interest	1	2
	<u>1</u>	<u>2</u>



Avonduh Blackwater Partnership CLG  
(A company limited by guarantee, not having a share capital)  
Appendix 1 to the Financial Statements  
for year ended 31 December, 2018

Reconciliation of EU and government grants

Department	Agency	Programme	Purpose	Term	Opening Balance	Grants Received	Deferred Income	Fines, fees and donation	Expenditure	Closing balance
Department of Environment, Community and Local Government	Pobal	Rural Social Scheme	Pay and general administration	12 Months	(166.15)	20,000.00			(20,124.25)	(290.40)
Department of Environment, Community and Local Government	Pobal	Community Service Programme	Pay and general administration	12 Months	(4,624.31)	77,336.17		66,356.89	(138,709.94)	360.81
Department of Environment, Community and Local Government		TUS	Pay and general administration	12 Months	(8,450.23)	135,297.60			(127,469.09)	(621.72)
Department of Environment, Community and Local Government		Social Inclusion & Community Activation Programme	Pay and general administration	2015-2017	(3,127.00)	288,505.32		300.00	(286,954.59)	(1,576.27)
Department of Environment, Community and Local Government		Departments of Social Protection	Pay and general administration		5,000.00	-		-	(5,000.00)	-
Department of Environment, Community and Local Government & EU	CCC	Rural Development Programme-North Cork	Service Provision	2016-2020	56,297.48	156,574.04			(122,836.34)	90,035.18
Department of Environment, Community and Local Government & EU	CCC	Rural Development Programme-South Cork	Service Provision	2016-2020	37,133.04	57,748.80			(55,799.34)	41,082.50
Department of Environment, Community and Local Government & EU	CCC	Rural Development Programme-West Cork	Service Provision	2016-2020	28,068.64	44,786.68			(46,376.86)	26,460.46
Department of Environment, Community and Local Government & EU	CCC	Rural Development Programme-General	Service Provision		-	11,655.21			-	11,655.21
Department of Environment, Community and Local Government & EU	TRC	Rural Development Programme-General	Service Provision			100,793.00			(100,793.00)	
Department of Environment, Community and Local Government & EU	BCC	Rural Development Programme-General	Service Provision			20,250.00			(20,250.00)	
Department of Environment, Community and Local Government & EU		Integration Funding	Service Provision			100,000.00			(80,524.00)	19,476.00
Department of Environment, Community and Local Government & EU		Various others	Service Provision			57,454.00			(95,954.00)	21,500.00
					109,731.47	1,070,384.82	-	66,656.89	(1,038,691.41)	208,081.77