

Company Number: 229443

**Obair Newmarket on Fergus Limited By Guarantee**

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

**Directors' Report and Financial Statements**

**for the year ended 31 December 2016**

# **Obair Newmarket on Fergus Limited By Guarantee**

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

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# **Obair Newmarket on Fergus Limited By Guarantee**

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

## **DIRECTORS AND OTHER INFORMATION**

### **Directors**

Kevin Barry  
Bernadette Comte  
Fr. Tom Fitzpatrick  
Bernadette Glynn  
Bill Gorman  
Vivien Grogan  
D J Meehan  
Mary O' Donnell O' Brien  
Triona Marren O' Grady  
Margaret O' Rourke Quill  
John Quinlivan  
Kevin Ryan  
Anne Weir  
Deirdre Whitney O' Dea

### **Company Secretary**

Edwin Bailey

### **Company Number**

229443

### **Charity Number**

10490

### **Registered Office and Business Address**

Ennis Road  
Newmarket on Fergus  
Co Clare

### **Auditors**

BRV & Associates Ltd T/A Vaughan & Co  
Certified Public Accountants and Registered Auditors  
42 Abbey Street  
Ennis  
Co. Clare

### **Bankers**

Allied Irish Bank  
Shannon Town Centre  
Shannon  
Co. Clare

St. Peter & Paul Credit Union Ltd.  
Barrack Street  
Clarecastle  
Co. Clare

### **Solicitors**

Risteard Crimmins  
Solicitor  
Shannon Town Centre  
Shannon  
Co Clare

# **Obair Newmarket on Fergus Limited By Guarantee**

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

## **DIRECTORS' REPORT**

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

### **Principal Activity**

The principal activity of the company continued to be that of assisting economic and social development within the community.

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

### **Principal Risks and Uncertainties**

The company receives grant aid from Pobal towards wage costs. The directors are aware that this funding represents a significant portion of the overall income of the company. Company expenditure is reviewed regularly by the directors to ensure budgets are adhered to.

### **Financial Results**

The deficit for the year after providing for depreciation amounted to €(55,198) (2015 - €(17,539)).

At the end of the year the company has assets of €2,000,980 (2015 - €2,102,504) and liabilities of €1,171,123 (2015 - €1,217,449). The net assets of the company have decreased by €(55,198).

### **Directors and Secretary**

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

Kevin Barry  
Bernadette Comte  
Fr. Tom Fitzpatrick  
Bernadette Glynn  
Bill Gorman  
Vivien Grogan  
D J Meehan  
Mary O' Donnell O' Brien  
Triona Marren O' Grady  
Margaret O' Rourke Quill  
John Quinlivan  
Kevin Ryan  
Anne Weir  
Deirdre Whitney O' Dea

The secretary who served throughout the year was Edwin Bailey

There were no changes in shareholdings between 31 December 2016 and the date of signing the financial statements.

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

### **Post Balance Sheet Events**

The company has since the end year completed the purchase of the premises known as the Tradaree Arms.

The company is in on-going discussions with Pobal and Minister Varadakar's department with regard to proposed cuts in grant aid. Pobal have indicated that they intend to reduce the grant aid receivable from 22 employees to 15.5 employees. A final decision on this grant aid has not been reached at the time of approval of these accounts.

### **Auditors**

The auditors, BRV & Associates Ltd T/A Vaughan & Co, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

# Obair Newmarket on Fergus Limited By Guarantee

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

## DIRECTORS' REPORT

for the year ended 31 December 2016

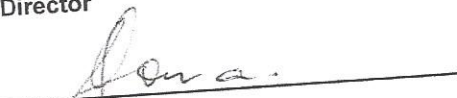
### Accounting Records

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 Ennis Road, Newmarket on Fergus, Co Clare.

Signed on behalf of the board



Bernadette Glynn  
Director



Bill Gorman  
Director

Date:

11/04/2017



# Obair Newmarket on Fergus Limited By Guarantee

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

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

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 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.

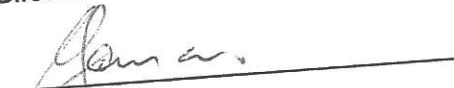
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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 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 Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board



Bernadette Glynn  
Director



Bill Gorman  
Director

Date:

11/04/2017

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Obair Newmarket on Fergus Limited By Guarantee**

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

We have audited the financial statements of Obair Newmarket on Fergus Limited By Guarantee for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the 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.

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 auditor's 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 auditors**

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 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 Practice 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 December 2016 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial 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 the provisions in the Companies Act 2014 which require us 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.

Michael Vaughan  
for and on behalf of  
BRV & ASSOCIATES LTD T/A VAUGHAN & CO  
Certified Public Accountants and Registered Auditors  
42 Abbey Street  
Ennis  
Co. Clare

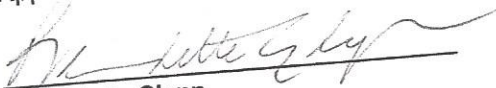
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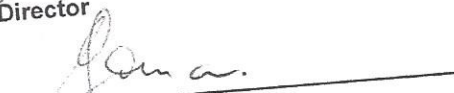
**Obair Newmarket on Fergus Limited By Guarantee**  
 (A company limited by guarantee, without a share capital)  
**INCOME AND EXPENDITURE ACCOUNT**  
 for the year ended 31 December 2016

		2016 €	2015 €
	Notes		
	6	1,023,946	744,526
Income		(1,083,369)	(768,446)
Expenditure		(59,423)	(23,920)
Deficit on ordinary activities before interest		4,225	6,381
Interest receivable and similar income	8	(55,198)	(17,539)
Total Comprehensive Income			

The company has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 11/04/2017 and signed on its behalf by:

  
 Bernadette Glynn  
 Director

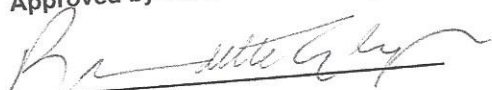
  
 Bill Gorman  
 Director




**Obair Newmarket on Fergus Limited By Guarantee**  
 (A company limited by guarantee, without a share capital)  
**BALANCE SHEET**  
 as at 31 December 2016

	Notes	2016 €	2015 €
<b>Fixed Assets</b>			
Tangible assets	10	<u>1,277,477</u>	<u>1,306,206</u>
<b>Current Assets</b>			
Debtors	11	<u>117,442</u>	<u>79,523</u>
Cash and cash equivalents		<u>606,061</u>	<u>716,775</u>
		<u>723,503</u>	<u>796,298</u>
		<u>(121,720)</u>	<u>(66,213)</u>
Creditors: Amounts falling due within one year	12	<u>601,783</u>	<u>730,085</u>
<b>Net Current Assets</b>		<u>1,879,260</u>	<u>2,036,291</u>
<b>Total Assets less Current Liabilities</b>		<u>(1,049,403)</u>	<u>(1,151,236)</u>
<b>Government grants</b>	14	<u>829,857</u>	<u>885,055</u>
<b>Net Assets</b>		<u>829,857</u>	<u>885,055</u>
<b>Reserves</b>			
Income and expenditure account		<u>829,857</u>	<u>885,055</u>
<b>Equity attributable to owners of the company</b>		<u>829,857</u>	<u>885,055</u>

Approved by the board on 11/04/2017 and signed on its behalf by:

  
 Bernadette Glynn  
 Director

  
 Bill Gorman  
 Director

**Obair Newmarket on Fergus Limited By Guarantee**  
 (A company limited by guarantee, without a share capital)  
**RECONCILIATION OF MEMBERS' FUNDS**  
 as at 31 December 2016

At 1 January 2015

Deficit for the year

At 31 December 2015

Deficit for the year

At 31 December 2016

Retained surplus	Total
€	€
902,594	902,594
(17,539)	(17,539)
885,055	885,055
(55,198)	(55,198)
<u>829,857</u>	<u>829,857</u>

# Obair Newmarket on Fergus Limited By Guarantee

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

## CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
<b>Cash flows from operating activities</b>		(55,198)	(17,539)
Deficit for the year			(6,381)
Adjustments for:		(4,225)	128,824
Interest receivable and similar income		123,723	(112,258)
Depreciation		(101,833)	
Amortisation of government grants		(37,533)	(7,354)
Movements in working capital:		(37,919)	8,081
Movement in debtors		55,507	10,545
Movement in creditors		(19,945)	11,272
Cash (used in)/generated from operations			
<b>Cash flows from investing activities</b>		4,225	6,381
Interest received		(94,994)	(60,388)
Payments to acquire tangible fixed assets		(90,769)	(54,007)
Net cash used in investment activities			
<b>Cash flows from financing activities</b>		-	(21,223)
Advances to subsidiaries/group companies		-	34,708
Government grants		-	13,485
Net cash generated from financing activities			
<b>Net decrease in cash and cash equivalents</b>		(110,714)	(29,250)
<b>Cash and cash equivalents at beginning of financial year</b>		716,775	746,025
<b>Cash and cash equivalents at end of financial year</b>	22	606,061	716,775

# Obair Newmarket on Fergus Limited By Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

Obair Newmarket on Fergus Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland.

### 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 2016 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. There have been no transitional adjustments made.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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

Turnover represents the total income for the financial year from various sources. Refer to detailed Income & Expenditure, page 20.

#### 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:

Land and buildings freehold	- 4% Straight Line
Fixtures, fittings and equipment	- 15% Straight Line
Motor vehicles	- 20% Reducing Balance

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

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for 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.

#### 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 does not provide any employee benefits.

#### Taxation

The company has charitable status ref. CHY10490.



**Obair Newmarket on Fergus Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**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 to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

**3. ADOPTION OF FRS 102**

This is the first set of financial statements prepared by Obair Newmarket on Fergus Limited By Guarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

**4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are required when applying accounting policies. These are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company have decided to adopt FRS 102 accounting standards and has taken certain decision in relation to exemptions available on Transition to FRS 102.

The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement and complexity. 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 value of assets and liabilities within the next financial year are addressed below.

**a) Recoverability of debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered. See debtors notes to the accounts for the net carrying amounts.

**b) Impairment of tangible assets**

The carrying value of tangible assets is assessed for impairment based on the presence of impairment indicators where events or changes in circumstances indicate that the carrying amount may not be recoverable. This is done by comparing the asset's carrying value to the higher of its value in use and the net realisable value (fair value less costs to sell). Any shortfall is recorded as an impairment charge. The asset's value-in-use is assessed based on estimates of future flows discounted appropriately. Net realisable value is estimated using a valuation process.

**c) Useful economic lives of tangibles**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual lives are reassessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the tangible assets.

**5. 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.

**Obair Newmarket on Fergus Limited By Guarantee**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2016

continued

**6. INCOME**

The income for the year has been derived from:-

	2016 €	2015 €
Childcare Wages Grants	100,434	95,466
Obair Wages Grants	407,468	230,245
Sundry Grants	-	550
CETS Grants	11,570	28,950
NCIP Grants	-	500
School Meals Grants	30,135	30,135
Service Level Agreement & Miscellaneous Income	132,962	15,594
ECCE Grants	16,376	16,133
Youth Cafe Grants	-	504
Meals on Wheels Income	16,680	12,390
Social Inclusion Income	-	4,000
Room Rental Income	12,230	12,095
Childcare Income	194,258	185,706
Other operating income	101,833	112,258
	<u>1,023,946</u>	<u>744,526</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 assisting economic and social development within the community in accordance with the company's objectives.

**7. OPERATING DEFICIT**

Operating deficit is stated after charging/(crediting):  
Depreciation of tangible fixed assets  
Amortisation of Government grants

	2016 €	2015 €
	123,723	128,824
	<u>(101,833)</u>	<u>(112,258)</u>

**8. INTEREST RECEIVABLE AND SIMILAR INCOME**

Bank interest

	2016 €	2015 €
	4,225	6,381
	<u>4,225</u>	<u>6,381</u>

**9. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	2016 Number	2015 Number
Staff	38	22
	<u>38</u>	<u>22</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	726,014	426,106
Social welfare costs	65,427	39,921
	<u>791,441</u>	<u>466,027</u>

**Obair Newmarket on Fergus Limited By Guarantee**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2016

continued

**10. TANGIBLE FIXED ASSETS**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>				
At 1 January 2016	1,984,218	505,254	20,002	2,509,474
Additions	93,731	1,263	-	94,994
At 31 December 2016	<u>2,077,949</u>	<u>506,517</u>	<u>20,002</u>	<u>2,604,468</u>
<b>Depreciation</b>				
At 1 January 2016	818,162	381,106	4,000	1,203,268
Charge for the year	78,878	40,845	4,000	123,723
At 31 December 2016	<u>897,040</u>	<u>421,951</u>	<u>8,000</u>	<u>1,326,991</u>
<b>Net book value</b>				
At 31 December 2016	<u>1,180,909</u>	<u>84,566</u>	<u>12,002</u>	<u>1,277,477</u>
At 31 December 2015	<u>1,166,056</u>	<u>124,148</u>	<u>16,002</u>	<u>1,306,206</u>

**10.1. TANGIBLE FIXED ASSETS PRIOR YEAR**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>				
At 1 January 2015	1,970,825	478,261	-	2,449,086
Additions	13,393	26,993	20,002	60,388
At 31 December 2015	<u>1,984,218</u>	<u>505,254</u>	<u>20,002</u>	<u>2,509,474</u>
<b>Depreciation</b>				
At 1 January 2015	739,284	335,160	-	1,074,444
Charge for the year	78,878	45,946	4,000	128,824
At 31 December 2015	<u>818,162</u>	<u>381,106</u>	<u>4,000</u>	<u>1,203,268</u>
<b>Net book value</b>				
At 31 December 2015	<u>1,166,056</u>	<u>124,148</u>	<u>16,002</u>	<u>1,306,206</u>
At 31 December 2014	<u>1,231,541</u>	<u>143,101</u>	<u>-</u>	<u>1,374,642</u>

**11. DEBTORS**

	2016 €	2015 €
Trade debtors	80,294	42,745
Amounts owed by group companies	21,223	21,223
Other debtors	11,463	15,116
Prepayments and accrued income	4,462	439
	<u>117,442</u>	<u>79,523</u>



**Obair Newmarket on Fergus Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2016

continued

**12. CREDITORS**  
Amounts falling due within one year

Trade creditors  
Taxation (Note 13)  
Accruals

2016 €	2015 €
13,714	8,666
32,154	21,934
75,852	35,613
<u>121,720</u>	<u>66,213</u>

**13. TAXATION**

Creditors:  
PAYE

2016 €	2015 €
<u>32,154</u>	<u>21,934</u>

**14. GOVERNMENT GRANTS DEFERRED**

Capital grants received and receivable  
At 1 January 2016  
Increase in year

2,071,170	2,036,462
-	34,708
<u>2,071,170</u>	<u>2,071,170</u>

At 31 December 2016

Amortisation  
At 1 January 2016  
Amortised in year

(919,934)	(807,676)
(101,833)	(112,258)
<u>(1,021,767)</u>	<u>(919,934)</u>

At 31 December 2016

Net book value  
At 31 December 2016

<u>1,049,403</u>	<u>1,151,236</u>
<u>1,151,236</u>	<u>1,228,786</u>

At 1 January 2016

The company has assumed liability for certain grants, which may be revoked, cancelled or abated in certain circumstances. Capital grants are deferred and amortised in line with the write down of the assets.

**15. 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 € 1.27.



**Obair Newmarket on Fergus Limited By Guarantee**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2016

continued

**16. RESOURCES RETAINED - DESIGNATED FUNDS**

The following is an analysis of the company's designated funds as at the financial year end:

	2016 €	2015 €
Creche Upgrade	80,000	80,000
O' Regan Park Upgrade	150,000	150,000
Social Enterprise Centre	470,000	470,000
	<u>700,000</u>	<u>700,000</u>

The company has since the year end completed the purchase of a premises known as the Tradaree Arms with the intention of renovating the property to use as a Social Enterprise Centre.

**17. GOING CONCERN NOTE**

The accounts have been prepared on a going concern basis which means that the company will continue to trade for the foreseeable future. As such, assets and liabilities have been included in the accounts at their worth to the company consistent with continuing to trade and not on a disposal basis.

**18. RESOURCES RETAINED - UNRESTRICTED**

The following is an analysis of the company's unrestricted funds as at the financial year end:

	2016 €	2015 €
Unrestricted Funds	<u>129,857</u>	<u>185,055</u>

**19. CAPITAL COMMITMENTS**

The board of directors have designated funding which includes capital, refer to the designated funding note. No contracts have been finalised as at the financial year end.

**20. CONTINGENT LIABILITIES**

The company has assumed liability for certain grants, which may be revoked, cancelled or abated in certain circumstances.

**21. RELATED PARTY TRANSACTIONS**

Obair Newmarket on Fergus Ltd hold the issued share capital of Obair (Environment Services) Designated Activity Company. Obair Newmarket on Fergus Ltd has entered into a service level agreement with Obair (Environment Services) Designated Activity Company. The company provided services to Obair (Environment Services) Designated Activity Company in the amount of €129,797 during the year ended 31st December 2016.

There was an inter company loan of €21,223 (2015 - €21,223) and an outstanding debtor of €71,566 (2015 - €29,424) due from Obair (Environment Services) Designated Activity Company to Obair Newmarket on Fergus Ltd as at 31st December 2016. There was also an outstanding creditor of €5,946 (2015 - €5,352) payable by Obair Newmarket on Fergus Ltd to Obair (Environment Services) Designated Activity Company Ltd as at 31st December 2016.

**Obair Newmarket on Fergus Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

continued

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2016

**22. CASH AND CASH EQUIVALENTS**

Cash and bank balances  
Cash equivalents

2016 €	2015 €
41,506	47,869
564,555	668,906
<u>606,061</u>	<u>716,775</u>

**23. APPROVAL OF FINANCIAL STATEMENTS**

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

**OBAIR NEWMARKET ON FERGUS LIMITED BY GUARANTEE**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

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

# Obair Newmarket on Fergus Limited By Guarantee

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

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016 €	2015 €
<b>Income</b>	<b>100,434</b>	<b>95,466</b>
Childcare Wages Grant	407,109	222,330
Obair Wages Grants	-	550
Sundry Grants	11,570	28,950
CETS Grants	-	500
NCIP Grant	30,135	30,135
School Meals Grant	16,376	16,133
ECCE Grant	-	504
Youth Cafe Grant	16,680	12,390
Meals on Wheels Income	-	4,000
Social Inclusion Income	12,230	12,095
Room Rental Income	194,258	185,706
Childcare Income	1,315	1,290
Membership and Churchgate Collection	500	12,654
Going Strong Club Income	1,350	1,650
Mooghaun Project Income	359	7,915
O Regan Park Income	30,372	-
Service Level Agreement - Environment	99,425	-
Service Level Agreement - Cafe	101,833	112,258
Amortisation of government grants	-	-
	<b>1,023,946</b>	<b>744,526</b>
<b>Expenditure</b>	<b>41,603</b>	<b>45,366</b>
Food and catering	2,164	1,069
Childrens entertainment	726,014	426,106
Wages and salaries	65,427	39,921
Social welfare costs	6,629	9,071
Insurance	12,298	12,651
Light and heat	2,071	1,298
Bank charges and interest	13,353	10,906
Staff training and costs	3,317	4,549
Rates	9,035	10,148
Cleaning	14,223	6,232
Repairs and maintenance	-	215
Youth club	2,530	4,149
Printing, postage and stationery	4,723	5,779
Telephone	4,585	2,379
Computer and web-site costs	6,951	13,373
Travelling and entertainment	1,734	2,261
Legal and professional	1,268	10,040
Bad debts	3,084	881
Going strong club	21,325	15,793
Meals on wheels	8,764	278
Festival expenses	-	2,150
Mooghaun project expenses	928	5,390
O Regan Park expenses	-	3,814
Social Inclusion Expenses	1,777	821
General expenses	5,843	4,982
Auditor's remuneration	123,723	128,824
Depreciation	-	-
	<b>1,083,369</b>	<b>768,446</b>



# Obair Newmarket on Fergus Limited By Guarantee

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

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016 €	2015 €
Miscellaneous income	4,225	6,381
Bank interest		
Net deficit	(55,198)	(17,539)