

**Company Number: 363348**

**Obair Community Support Designated Activity Company**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2018**

# **Obair Community Support Designated Activity Company**

## **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Profit and Loss Account	10
Balance Sheet	11
Reconciliation of Shareholders' Funds	12
Notes to the Financial Statements	13 - 17
Supplementary Information on Trading Statement	19

## **Obair Community Support Designated Activity Company**

### **DIRECTORS AND OTHER INFORMATION**

**Directors**

Eugene Crimmins  
Patrick Cronin  
D J Meehan  
Lucy McGrath  
Anthony McMahon  
Oonagh McMahon

**Company Secretary**

Lucy McGrath

**Company Number**

363348

**Registered Office and Business Address**

Ennis Road  
Newmarket on Fergus  
Co Clare

**Auditors**

BRV & Associates Limited T/A Vaughan & Co  
42 Abbey Street  
Ennis  
Co. Clare

**Bankers**

AIB Bank  
Shannon Town Centre  
Shannon  
Co. Clare

**Solicitors**

Risteard Crimmins  
Solicitor  
Shannon Town Centre  
Shannon  
Co Clare

# **Obair Community Support Designated Activity Company**

## **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 activity of the company is the provision of elderly services, meals on wheels, the operation of a community cafe, maintenance and landscaping services.

### **Results and Dividends**

The loss for the year after providing for depreciation amounted to €(91,608) (2017 - €(16,770)).

The directors do not recommend payment of a dividend.

At the end of the year, the company has assets of €99,135 (2017 - €159,010) and liabilities of €190,243 (2017 - €158,510). The net assets of the company have decreased by €(91,608).

The financial statements for the year ended 31st December 2018 indicate a loss on ordinary activities of €91,608. The loss in 2018 arises mainly from the withdrawal of state grant aid of €89,099.

### **Directors and Secretary**

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

Eugene Crimmins  
Patrick Cronin  
D J Meehan  
Lucy McGrath  
Anthony McMahon  
Oonagh McMahon

The secretary who served throughout the year was Lucy McGrath.

There were no changes in shareholdings between 31 December 2018 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.

### **Future Developments**

In 2018 the Environmental Services had labour costs of €71,524 and overheads of €19,706 with an income generated of €35,247 thus resulting in a loss of €55,983. The remainder of the loss relates to the operation of Café Fergus which includes the Meals on Wheels service.

The plans are to reduce the environmental services as of 30th June 2019 which will result in a number of redundancies. The meals on wheels operation is being discussed with the HSE and their proposal is for the company to limit its involvement to the production of the meals with consequent cost savings on distribution. In addition a grant from HSE for the Meals on Wheels operation which amounted to €10,000 in 2018 is being increased to €20,000. The staffing of the café and the operating hours are being currently reviewed with a deadline of 30th June to implement cost saving measures.

The company has recently been granted charitable status and as a result it is the boards intention to merge the activities of both companies under Obair Newmarket on Fergus Company Limited By Guarantee (Parent Company) with effect from 1st July 2019 with the expectation of a benefit from cost rationalization. Obair Newmarket on Fergus Company Limited By Guarantee will then carry out a comprehensive strategic review of all its activities.

### **Auditors**

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

### **Principal Risk and Uncertainties**

The company is dependent on the continued support of Obair Newmarket on Fergus CLG to ensure they continue to trade. Obair Community Support Designated Activity Company have indicated that they intend to merge with Obair Newmarket on Fergus CLG and all future activities will be conducted through that company.

# **Obair Community Support Designated Activity Company**

## **DIRECTORS' REPORT**

for the year ended 31 December 2018

### **Change of Company Name**

The company lodged documentation with the Companies Registration Office on 4th July 2018 to change its name from Obair (Environment Services) Designated Activity Company to Obair Community Support Designated Activity Company.


### **Statement on Relevant Audit Information**

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.


### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ennis Road, Newmarket on Fergus, Co Clare.

### **Signed on behalf of the board**



**D J Meehan**  
**Director**



**Oonagh McMahon**  
**Director**

Date: 22/12/18



# **Obair Community Support Designated Activity Company**

## **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 profit or loss 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 profit or loss 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.

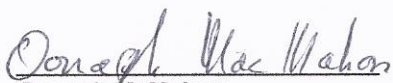
In so far as the directors are aware:

- 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**



**D J Meehan**  
Director



**Oonagh McMahon**  
Director

Date: 22/12/18



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Obair Community Support Designated Activity Company**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Obair Community Support Designated Activity Company ('the company') for the year ended 31 December 2018 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds 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 loss 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 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.

#### **Material uncertainty related to going concern**

- We draw attention to Note 4 in the financial statements, which indicates that the Company incurred a net loss of €91,608 during the year ended 31st December 2018 and, as of that date, the Company's current liabilities exceeded its total assets by €91,108. As stated in Note 4, these events or conditions, along with other matters as set forth in Note 4, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### **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.

#### **Key Audit Matters**

Except for the matter described in the material uncertainty related to going concern section, we have determined that there are no other key audit matters to be communicated in our report.

#### **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.



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Obair Community Support Designated Activity Company**

### **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.

### **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.

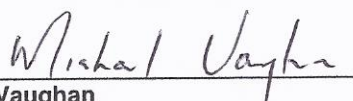
#### **Auditor's responsibilities for the audit of the financial statements**

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders, 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 shareholders 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 shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Vaughan**

**for and on behalf of**

**BRV & ASSOCIATES LIMITED T/A VAUGHAN & CO**

42 Abbey Street

Ennis

Co. Clare

**Date:**

20/07/19



# **Obair Community Support Designated Activity Company**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Obair Community Support Designated Activity Company**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 December 2018

	Notes	2018 €	2017 €
<b>Turnover</b>		<b>287,356</b>	313,380
Cost of sales		(131,285)	(141,213)
<b>Gross profit</b>		<b>156,071</b>	172,167
Administrative expenses		(247,806)	(190,510)
Other operating income		127	1,573
<b>Loss before taxation</b>		<b>(91,608)</b>	(16,770)
Tax on loss	7	-	-
<b>Loss for the year</b>		<b>(91,608)</b>	(16,770)
<b>Total comprehensive income</b>		<b>(91,608)</b>	(16,770)

Approved by the board on 22/1/19 and signed on its behalf by:

  
D J Meehan  
Director

  
Oonagh McMahon  
Director

# Obair Community Support Designated Activity Company

## BALANCE SHEET

as at 31 December 2018

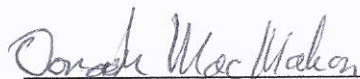
	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible assets	8	32,513	35,835
<b>Current Assets</b>			
Stocks	9	3,479	2,648
Debtors	10	7,493	38,393
Cash and cash equivalents		55,650	82,134
		66,622	123,175
<b>Creditors: Amounts falling due within one year</b>	11	(190,243)	(158,383)
<b>Net Current Liabilities</b>		(123,621)	(35,208)
<b>Total Assets less Current Liabilities</b>		(91,108)	627
Amounts falling due after more than one year		-	(127)
<b>Net (Liabilities)/Assets</b>		(91,108)	500
<b>Capital and Reserves</b>			
Called up share capital presented as equity		10	10
Profit and Loss Account		(91,118)	490
<b>Equity attributable to owners of the company</b>		(91,108)	500

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 22/12 and signed on its behalf by:



D J Meehan  
Director



Oonagh McMahon  
Director



**Obair Community Support Designated Activity Company**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**  
as at 31 December 2018

	Share capital	Retained earnings	Total
	€	€	€
<b>At 1 January 2017</b>	10	17,260	17,270
Loss for the year	-	(16,770)	(16,770)
<b>At 31 December 2017</b>	10	490	500
Loss for the year	-	(91,608)	(91,608)
<b>At 31 December 2018</b>	<b>10</b>	<b>(91,118)</b>	<b>(91,108)</b>

# Obair Community Support Designated Activity Company

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

### 1. GENERAL INFORMATION

Obair Community Support Designated Activity Company is a company limited by shares 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 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

#### 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 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:

Plant and machinery	- 15% Straight Line
Fixtures, fittings and equipment	- 15% Straight Line
Motor vehicles	- 15% Straight Line
Sculpture	- 4% 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### 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.



# Obair Community Support Designated Activity Company

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss 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 Profit and Loss Account.

### Share capital of the company

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### 3. 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 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 8 for the carrying amount of the tangible assets.

#### d) Carrying value of stock

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of the business, less the estimated costs necessary to make the sale. Provision is made for slow or obsolete stock based on historical experience. See note 9 for the net carrying amount of stock.



# Obair Community Support Designated Activity Company

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### 4. GOING CONCERN

The principal activity of the company is the provision of garden design, landscaping, planting, construction services, meals on wheels and the operation of a cafe.

The company sustained a significant trading loss of €91,608 for the year ended 31st December 2018. The loss in 2018 is due to a reduction in sales and operating income for that year of €26,024 combined with an increase in operating costs incurred of €48,814. As a result of these losses material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

As Obair Community Support Designated Activity Company has recently been granted charitable status it is the intention of the Board to merge the activities of both Obair Newmarket on Fergus Company Limited By Guarantee (Parent company) and Obair Community Support Designated Activity Company with effect from 1st July 2019 with the expectation of a benefit from cost rationalization. Obair Newmarket on Fergus Limited Company Limited By Guarantee will then carry out a comprehensive strategic review of all its activities.

The plans are as follows:

- Reduce the environmental services as of 30th June 2019 which will result in a number of redundancies
- Limit its involvement in the production of the meals with consequent cost savings on distribution
- And review the staffing levels of the cafe and its operating hours in an effort to reduce costs.

After making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that with the co-operation of Obair Newmarket on Fergus Limited Company Limited By Guarantee the company will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### 5. OPERATING LOSS

	2018 €	2017 €
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible fixed assets	5,575	5,583
Amortisation of Government grants	(127)	(1,573)
	<u>5,448</u>	<u>4,010</u>

### 6. EMPLOYEES

The company had no employees during the financial year.

**Obair Community Support Designated Activity Company**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2018

**7. TAX ON LOSS**

	2018 €	2017 €
<b>(a) Analysis of charge in the year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2017 - 12.50%) (Note 7 (b))	-	-
<b>(b) Factors affecting tax charge for the year</b>		
The tax assessed for the year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2017 - 12.50%). The differences are explained below:		
	2018 €	2017 €
Loss before tax	(91,608)	(16,770)
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2017 - 12.50%)	(11,451)	(2,096)
<b>Effects of:</b>		
Utilisation of tax losses	11,451	2,096
Total tax charge for the year (Note 7 (a))	-	-

No charge to tax arises due to tax losses incurred.

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Sculpture €	Total €
<b>Cost or Valuation</b>					
At 1 January 2018	67,489	31,045	27,989	39,906	166,429
Additions	-	2,253	-	-	2,253
At 31 December 2018	67,489	33,298	27,989	39,906	168,682
<b>Depreciation</b>					
At 1 January 2018	67,362	17,686	27,989	17,557	130,594
Charge for the year	36	3,943	-	1,596	5,575
At 31 December 2018	67,398	21,629	27,989	19,153	136,169
<b>Net book value</b>					
At 31 December 2018	91	11,669	-	20,753	32,513
At 31 December 2017	127	13,359	-	22,349	35,835

**9. STOCKS**

	2018 €	2017 €
Finished goods and goods for resale	3,479	2,648

The replacement cost of stock did not differ significantly from the figures shown.

# Obair Community Support Designated Activity Company

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

10. DEBTORS	2018 €	2017 €
Trade debtors	6,621	11,443
Other debtors	-	25,489
Prepayments	872	1,461
	<u>7,493</u>	<u>38,393</u>
11. CREDITORS	2018	2017
Amounts falling due within one year	€	€
Trade creditors	178,861	146,448
Taxation	8,629	7,722
Accruals	2,753	4,213
	<u>190,243</u>	<u>158,383</u>

### 12. CONTINGENT LIABILITIES

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

### 13. RELATED PARTY TRANSACTIONS

Obair Newmarket on Fergus Company Limited By Guarantee hold the issued share capital of Obair Community Services Designated Activity Company and have entered into a service level agreement with the latter.

Obair Newmarket on Fergus Company Limited By Guarantee issued invoices for services provided to Obair Community Services Designated Activity Company in the amount of €193,519 for the year ended 31st December 2018, (€136,911 - 2017).

There was an outstanding creditor of €166,789 payable to Obair Newmarket on Fergus Company Limited By Guarantee as at 31st December 2018 (2017 - €136,970).

There was also an outstanding debtor receivable from Obair Newmarket on Fergus Company Limited By Guarantee of €6,081 as at 31st December 2018 (2017 - €11,506).

### 14. PARENT COMPANY

The company regards Obair Newmarket on Fergus Company Limited By Guarantee as its parent company. Obair Newmarket on Fergus Company Limited By Guarantee owns 100% of the shares in Obair Community Support Designated Activity Company.

### 15. APPROVAL OF FINANCIAL STATEMENTS

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



**OBAIR COMMUNITY SUPPORT DESIGNATED ACTIVITY COMPANY**

**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**

**Obair Community Support Designated Activity Company**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the year ended 31 December 2018

	2018 €	2017 €
<b>Sales</b>		
Maintenance Income	35,247	35,066
Cafe Income	198,566	204,713
Meals on Wheels Income	53,543	63,601
Other income	-	10,000
	<u>287,356</u>	<u>313,380</u>
<b>Cost of sales</b>		
Opening stock	2,648	4,282
Purchases	2,775	2,399
Cafe purchases	122,664	129,252
Cafe consumables	6,677	7,928
	<u>134,764</u>	<u>143,861</u>
Closing stock	(3,479)	(2,648)
	<u>131,285</u>	<u>141,213</u>
<b>Gross profit</b>	<u>156,071</u>	<u>172,167</u>
<b>Administrative expenses</b>		
Staff training	1,290	2,005
Service Level Agreement Obair	193,519	136,911
Insurance	2,209	3,276
Light and heat	23,500	20,357
Cleaning	4,257	3,868
Repairs and maintenance	5,618	2,732
Printing, stationery and advertising	952	1,027
Telephone	1,380	1,185
Computer costs	855	141
Hire of equipment	1,057	1,906
Travelling and entertainment	914	666
Legal and professional	50	50
Bank charges	1,546	1,490
Bad debts	-	165
General expenses	635	407
Project costs: Meals on Wheels	817	6,166
Project Costs : Community Projects	1,057	-
Auditor's remuneration	2,575	2,575
Depreciation of tangible assets	5,575	5,583
	<u>247,806</u>	<u>190,510</u>
<b>Miscellaneous income</b>		
Amortisation of government grants	127	1,573
<b>Net loss</b>	<u>(91,608)</u>	<u>(16,770)</u>