

Company Number: 229443

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

Directors' Report and Financial Statements
for the year ended 31 December 2017

Obair Newmarket on Fergus Company Limited By Guarantee
(A company limited by guarantee, without a share capital)
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Obair Newmarket on Fergus Company Limited By Guarantee
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DIRECTORS AND OTHER INFORMATION

Directors

Kevin Barry
Bernadette Comte
Fr. Tom Fitzpatrick
Bernadette Glynn
Bill Gorman
Vivien Grogan (Resigned 31 May 2017)
D J Meehan
Mary O' Donnell O' Brien
Triona Marren O' Grady (Resigned 8 May 2017)
Margaret O' Rourke Quill (Resigned 15 April 2017)
John Quinlivan
Kevin Ryan
Anne Weir
Deirdre Whitney O' Dea (Resigned 20 June 2017)

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 Company Limited By Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

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.

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €23,763 (2016 - €(55,203)).

At the end of the year, the company has assets of €1,949,719 (2016 - €2,000,980) and liabilities of €1,096,104 (2016 - €1,171,128). The net assets of the company have increased by €23,763.

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 (Resigned 31 May 2017)
D J Meehan
Mary O' Donnell O' Brien
Triona Marren O' Grady (Resigned 8 May 2017)
Margaret O' Rourke Quill (Resigned 15 April 2017)
John Quinlivan
Kevin Ryan
Anne Weir
Deirdre Whitney O' Dea (Resigned 20 June 2017)

The secretary who served throughout the year was Edwin Bailey.

There were no changes in shareholdings between 31 December 2017 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

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

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 Company Limited By Guarantee

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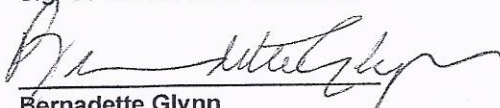
DIRECTORS' REPORT

for the year ended 31 December 2017

Accounting Records

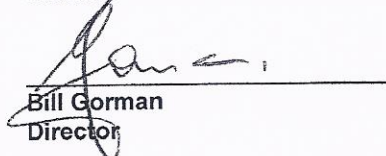
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's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

Signed on behalf of the board



Bernadette Glynn

Director



Bill Gorman

Director

25 April 2018

Obair Newmarket on Fergus Company Limited By Guarantee

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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.

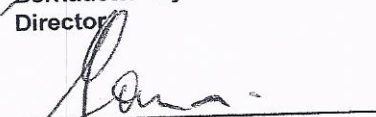
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

25 April 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Obair Newmarket on Fergus Company Limited By Guarantee
(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 Obair Newmarket on Fergus Company Limited By Guarantee ('the company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, 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 2017 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 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.

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:

- 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 Obair Newmarket on Fergus Company Limited By Guarantee

(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 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 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.

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

25 April 2018

Obair Newmarket on Fergus Company Limited By Guarantee 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:

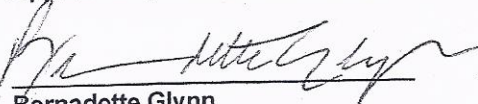
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 going concerns. 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 going concerns.
- 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.

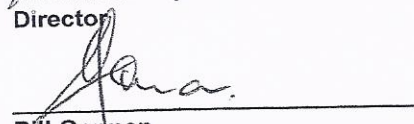
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Obair Newmarket on Fergus Company Limited By Guarantee
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INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		1,057,487	1,023,946
Expenditure		(1,035,064)	(1,083,374)
Surplus/(deficit) before interest		22,423	(59,428)
Interest receivable and similar income		1,340	4,225
Surplus/(deficit) for the year		23,763	(55,203)
Total Comprehensive Income		23,763	(55,203)

Approved by the board on 25 April 2018 and signed on its behalf by:


 Bernadette Glynn
 Director


 Bill Gorman
 Director

Obair Newmarket on Fergus Company Limited By Guarantee

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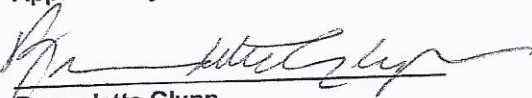
BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	6	<u>1,207,664</u>	<u>1,277,477</u>
Current Assets			
Debtors	7	172,089	117,442
Cash and cash equivalents		<u>569,966</u>	<u>606,061</u>
		<u>742,055</u>	<u>723,503</u>
Creditors: Amounts falling due within one year	8	<u>(130,835)</u>	<u>(121,725)</u>
Net Current Assets		<u>611,220</u>	<u>601,778</u>
Total Assets less Current Liabilities		<u>1,818,884</u>	<u>1,879,255</u>
Amounts falling due after more than one year		<u>(965,269)</u>	<u>(1,049,403)</u>
Net Assets		<u><u>853,615</u></u>	<u><u>829,852</u></u>
Reserves			
Income and expenditure account		<u>853,615</u>	<u>829,852</u>
Equity attributable to owners of the company		<u><u>853,615</u></u>	<u><u>829,852</u></u>

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

Approved by the board on 25 April 2018 and signed on its behalf by:



Bernadette Glynn
Director



Bill Gorman
Director

Obair Newmarket on Fergus Company Limited By Guarantee
 (A company limited by guarantee, without a share capital)
RECONCILIATION OF MEMBERS' FUNDS
 as at 31 December 2017

	Retained surplus	Total
	€	€
At 1 January 2016	885,055	885,055
Deficit for the year	(55,203)	(55,203)
At 31 December 2016	829,852	829,852
Surplus for the year	23,763	23,763
At 31 December 2017	853,615	853,615

Obair Newmarket on Fergus Company Limited By Guarantee

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CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Surplus/(deficit) for the year		23,763	(55,203)
Adjustments for:			
Interest receivable and similar income		(1,340)	(4,225)
Depreciation		114,968	123,723
Amortisation of government grants		(102,468)	(101,833)
		<u>34,923</u>	<u>(37,538)</u>
Movements in working capital:			
Movement in debtors		(75,870)	(37,919)
Movement in creditors		9,110	55,512
		<u>(31,837)</u>	<u>(19,945)</u>
Cash used in operations			
Cash flows from investing activities			
Interest received		1,340	4,225
Payments to acquire tangible fixed assets		(45,155)	(94,994)
		<u>(43,815)</u>	<u>(90,769)</u>
Net cash used in investment activities			
Cash flows from financing activities			
Movement in funding to subsidiaries/group companies		21,223	-
Government grants		18,334	-
		<u>39,557</u>	<u>-</u>
Net cash generated from financing activities			
		(36,095)	(110,714)
Net decrease in cash and cash equivalents		606,061	716,775
Cash and cash equivalents at beginning of financial year			
Cash and cash equivalents at end of financial year	15	<u>569,966</u>	<u>606,061</u>

Obair Newmarket on Fergus Company Limited By Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Obair Newmarket on Fergus Company Limited By Guarantee is a company limited by guarantee incorporated in 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 2017 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.

Income

Turnover represents the total income for the financial year from various sources. Refer to detailed Income & Expenditure, page 19.

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 Company Limited By Guarantee
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continued

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

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. 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.

4. OPERATING SURPLUS/(DEFICIT)

	2017 €	2016 €
Operating surplus/(deficit) is stated after charging/(crediting):	114,968	123,723
Depreciation of tangible fixed assets	(102,468)	(101,833)
Amortisation of Government grants		

5. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017 Number	2016 Number
Staff	41	38

Obair Newmarket on Fergus Company Limited By Guarantee
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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

6. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 January 2017	2,077,949	506,517	20,002	2,604,468
Additions	20,094	25,061	-	45,155
At 31 December 2017	2,098,043	531,578	20,002	2,649,623
Depreciation				
At 1 January 2017	897,040	421,951	8,000	1,326,991
Charge for the year	78,878	34,330	1,760	114,968
At 31 December 2017	975,918	456,281	9,760	1,441,959
Net book value				
At 31 December 2017	1,122,125	75,297	10,242	1,207,664
At 31 December 2016	1,180,909	84,566	12,002	1,277,477

7. DEBTORS

	2017 €	2016 €
Trade debtors	136,133	80,294
Amounts owed by group companies	-	21,223
Other debtors	31,227	11,463
Prepayments	4,729	4,462
	172,089	117,442

8. CREDITORS

Amounts falling due within one year

	2017 €	2016 €
Trade creditors	15,964	13,714
Taxation	30,079	32,154
Accruals	84,792	75,857
	130,835	121,725

9. RESOURCES RETAINED - DESIGNATED FUNDS

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

	2017 €	2016 €
Creche Upgrade	80,000	80,000
O' Regan Park Upgrade	150,000	150,000
Social Enterprise Centre	470,000	470,000
	700,000	700,000

The company has 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.

Obair Newmarket on Fergus Company Limited By Guarantee

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

continued

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

10. 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.

11. RESOURCES RETAINED - UNRESTRICTED

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

	2017 €	2016 €
Unrestricted Funds	<u>153,615</u>	<u>129,857</u>

12. 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.

13. CONTINGENT LIABILITIES

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

14. 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 €136,911 during the year ended 31st December 2017 (€129,797 - 2016)

An inter company loan of €21,223 receivable was paid in full during the 2017 financial year. There was an outstanding debtor of €136,970 (2016 - €71,566) due from Obair (Environment Services) Designated Activity Company to Obair Newmarket on Fergus Ltd as at 31st December 2017. There was also an outstanding creditor of €11,506 payable to Obair (Environment Services) Designated Activity Company Ltd as at 31st December 2017 (2016 - €5,946).

15. CASH AND CASH EQUIVALENTS

	2017 €	2016 €
Cash and bank balances	46,974	41,506
Cash equivalents	522,992	564,555
	<u>569,966</u>	<u>606,061</u>

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 25 April 2018.

OBAIR NEWMARKET ON FERGUS COMPANY 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 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Obair Newmarket on Fergus Company 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 2017

	2017 €	2016 €
Income		
Childcare Wages Grant	115,854	100,434
Obair Wages Grants	398,385	407,109
CETS Grants	23,550	11,570
School Meals Grant	30,135	30,135
After School Child Care Grant	1,336	-
CCSP Pobal Grant	5,520	-
Meals on Wheels Grant	10,504	-
Sundry Income	1,600	-
ECCE Grant	25,589	16,376
Meals on Wheels Income	6,978	16,680
Room Rental Income	3,080	12,230
Childcare Income	188,407	194,258
Membership and Churchgate Collection	1,260	1,315
Going Strong Club Income	1,050	500
Mooghaun Project Income	3,300	1,350
O Regan Park Income	1,560	359
Service Level Agreement - Environment	29,103	30,372
Service Level Agreement - Cafe	107,808	99,425
Amortisation of government grants	102,468	101,833
	1,057,487	1,023,946
Expenditure		
Food and catering	33,508	41,603
Childrens entertainment	2,861	2,164
Wages and salaries	700,070	726,014
Social welfare costs	63,560	65,427
Insurance	12,721	6,629
Light and heat	14,431	12,298
Bank charges and interest	1,302	2,071
Staff training and recruitment costs	3,425	13,353
Redundancy costs	20,696	-
Rates	3,458	3,317
Cleaning	7,681	9,035
Repairs and maintenance	11,413	14,223
Printing, postage and stationery	4,247	2,530
Telephone	5,900	4,723
Computer and web-site costs	1,337	4,585
Travelling and entertainment	1,999	6,951
Legal and professional	1,720	1,734
Bad debts	697	1,268
Going strong club	611	3,084
Meals on wheels	14,643	21,325
Festival expenses	700	8,764
Mooghaun project expenses	2,562	-
O Regan Park expenses	4,340	928
General expenses	986	1,782
Auditor's remuneration	5,228	5,843
Depreciation	114,968	123,723
	1,035,064	1,083,374

Obair Newmarket on Fergus Company Limited By Guarantee

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	2017 €	2016 €
Miscellaneous income		
Bank interest	1,340	4,225
	<hr/>	<hr/>
Net surplus/(deficit)	23,763	(55,203)
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