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Company Number: 466265

**Action Community and Enterprise 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**

# Action Community and Enterprise Company Limited by Guarantee

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

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## **Action Community and Enterprise Company Limited by Guarantee**

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

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Larry O' Neill John Curran Jonathan McShane George Kavanagh Des English Rita O'Brien Siobhan Monaghan
<b>Company Secretary</b>	Rita O'Brien (Appointed 26 October 2017) Michael Higgins (Resigned 26 October 2017)
<b>Company Number</b>	466265
<b>Charity Number</b>	18523
<b>Charity Registration Number</b>	20071226
<b>Registered Office and Business Address</b>	ACE Enterprise Park, Bawnogue Road Clondalkin, Dublin 22
<b>Auditors</b>	O'Gorman Brannigan Purtill & Co.Ltd. Certified Public Accountants and Registered auditors 22 Bridge Street Ringsend Dublin 4 Ireland
<b>Bankers</b>	Allied Irish Bank 45 Tower Road Clondalkin Dublin 22

# Action Community and Enterprise 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 and Review of the Business

The principal activity of the company is to advise, assist and support individuals and groups wishing to set up and / or develop their own small business and to promote enterprise development plus training in the Clondalkin and South Dublin County area.

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

There has been no significant change in these activities during the year ended 31 December 2017.

### Financial Results

The surplus for the year after providing for depreciation amounted to €145,155 (2016 - €1,455).

### Directors and Secretary

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

Larry O' Neill  
John Curran  
Jonathan McShane  
George Kavanagh  
Des English  
Rita O'Brien  
Siobhan Monaghan

The secretaries who served during the year were;

Rita O'Brien (Appointed 26 October 2017)  
Michael Higgins (Resigned 26 October 2017)

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements.

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

### Political Donations

There was no political donations made by the company in the current year.

### Auditors

The auditors, O'Gorman Brannigan Purtill & Co.Ltd., (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.

### Small Companies Exemptions

The company has availed of the small companies exemptions contained in the Companies Act 2014 with regard to the requirement for exclusion of certain information in the directors report.

### 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.

# Action Community and Enterprise Company Limited by Guarantee

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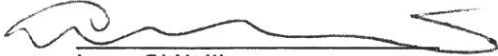
## DIRECTORS' REPORT

for the year ended 31 December 2017

### Accounting Records

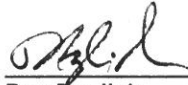
To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22.

Signed on behalf of the board



Larry O' Neill  
Director

4 October 2018



Des English  
Director

4 October 2018

# Action Community and Enterprise 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

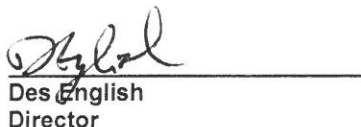
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit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

Signed on behalf of the board



Larry O' Neill  
Director

4 October 2018



Des English  
Director

4 October 2018

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Action Community and Enterprise 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 Action Community and Enterprise 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 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", applying Section 1A of that Standard.

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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Action Community and Enterprise Company Limited by Guarantee**

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

### **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 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.

  
John O Gorman

for and on behalf of

**O'GORMAN-BRANNIGAN PURTILL & CO.LTD.**

Certified Public Accountants and Registered auditors

22 Bridge Street

Ringsend

Dublin 4

Ireland

4 October 2018



# Action Community and Enterprise 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 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.

# Action Community and Enterprise Company Limited by Guarantee

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

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		511,240	489,692
Expenditure		<u>(358,802)</u>	<u>(480,213)</u>
Surplus before interest		152,438	9,479
Interest receivable and similar income		38	20
Interest payable and similar expenses	6	<u>(7,321)</u>	<u>(8,044)</u>
Surplus for the year	12	<u>145,155</u>	<u>1,455</u>
Total comprehensive income		<u><u>145,155</u></u>	<u><u>1,455</u></u>

# Action Community and Enterprise Company Limited by Guarantee

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

## BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>344,656</u>	<u>313,308</u>
<b>Current Assets</b>			
Debtors	9	31,043	22,575
Cash and cash equivalents		<u>153,192</u>	<u>123,085</u>
		<u>184,235</u>	<u>145,660</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(64,675)</u>	<u>(120,041)</u>
<b>Net Current Assets</b>		<u>119,560</u>	<u>25,619</u>
<b>Total Assets less Current Liabilities</b>		<u>464,216</u>	<u>338,927</u>
<b>Creditors</b>			
Amounts falling due after more than one year	11	<u>(199,596)</u>	<u>(219,462)</u>
<b>Net Assets</b>		<u>264,620</u>	<u>119,465</u>
<b>Reserves</b>			
Income and expenditure account	12	<u>264,620</u>	<u>119,465</u>
<b>Members' Funds</b>		<u>264,620</u>	<u>119,465</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 4 October 2018 and signed on its behalf by:

  
Larry O' Neill  
Director

  
Des English  
Director

# Action Community and Enterprise 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	118,010	118,010
Surplus for the year	1,455	1,455
At 31 December 2016	119,465	119,465
Surplus for the year	145,155	145,155
At 31 December 2017	264,620	264,620

# Action Community and Enterprise 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

Action Community and Enterprise Company 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 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, issued by the Financial Reporting Council.

#### Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

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

#### (b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

#### (C) Valuation of investment properties

The company revalue its investment property to fair value based on advice from independent expert valuers.

# Action Community and Enterprise Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

### 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:

Long leasehold property	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% Straight line on cost

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.

### Cash and cash equivalents

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

### Borrowing costs

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

### Trade and other creditors

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

### Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

#### Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### Taxation

No taxation to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, under Charity No. CHY 18523.

### 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.

# Action Community and Enterprise Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The estimates and assumptions that have a significant effect on the amounts recognised in the financial statements are described below.

#### (i) Establishing the lives for depreciation purposes for tangible fixed assets

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

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

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

5. OPERATING SURPLUS	2017 €	2016 €
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	24,169	23,681

6. INTEREST PAYABLE AND SIMILAR EXPENSES	2017 €	2016 €
Interest	7,321	8,044

### 7. EMPLOYEES

The average monthly number of employees, including directors, during the year was 6, (2016 - 6).

### 8. TANGIBLE FIXED ASSETS

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 January 2017	426,656	85,929	512,585
Additions	55,517	-	55,517
At 31 December 2017	482,173	85,929	568,102
<b>Depreciation</b>			
At 1 January 2017	120,643	78,634	199,277
Charge for the year	21,821	2,348	24,169
At 31 December 2017	142,464	80,982	223,446
<b>Net book value</b>			
At 31 December 2017	339,709	4,947	344,656
At 31 December 2016	306,013	7,295	313,308

# Action Community and Enterprise Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

	2017	2016
	€	€
<b>9. DEBTORS</b>		
Trade debtors	16,220	9,103
Other debtors	9,250	11,750
Prepayments	5,573	1,722
	<u>31,043</u>	<u>22,575</u>
<b>10. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	1	6,042
Client creditor balances	990	990
Net obligations under finance leases and hire purchase contracts	1,583	1,583
Trade creditors	34,155	797
Taxation and social welfare	4,372	7,592
Other creditors	21,374	20,223
Accruals	2,200	82,814
	<u>64,675</u>	<u>120,041</u>
<b>11. CREDITORS</b>		
<b>Amounts falling due after more than one year</b>		
Other loans	134,451	149,141
Government grants	65,145	70,321
	<u>199,596</u>	<u>219,462</u>
<b>12. INCOME AND EXPENDITURE ACCOUNT</b>		
	2017	2016
	€	€
At 1 January 2017	119,465	118,010
Surplus for the year	145,155	1,455
At 31 December 2017	<u>264,620</u>	<u>119,465</u>
<b>13. POST-BALANCE SHEET EVENTS</b>		
There have been no significant events affecting the company since the year-end.		
<b>14. CHANGES IN EQUITY</b>		
The change in equity during the year is solely the profit for the year.		
<b>15. CAPITAL COMMITMENTS</b>		
The company has no material capital commitments at the year ended 31 December 2015.		



# Action Community and Enterprise Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

### 16. EMPLOYEE BENEFITS (PER DEPARTMENT OF FINANCE CIRCULAR 13/2014)

Total Employee Benefits Salary Band	No. of Employees	Total Employer Pension Contribution
<€60,000	6	-
€60,000-€69,999	-	-
€70,000-€79,999	-	-
€80,000-€89,999	-	-
€90,000-€99,999	-	-

### 17. TAX CLEARANCE

The Action Community and Enterprise Company Limited by Guarantee has a tax clearance certificate.

### 18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 4 October 2018.

**ACTION COMMUNITY AND ENTERPRISE 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**

# Action Community and Enterprise 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 €
<b>Income</b>		
Income - Training	41,189	43,590
Income - Rental	387,545	341,864
Hotdesk / Virtual Office.	8,102	7,329
South Dublin Local Enterprise Office.	5,560	14,695
Insurance Claims	9,232	-
CCP Back to Work	46,028	43,405
SDCP Back to Work	8,408	33,633
Grant Income	5,176	5,176
	<u>511,240</u>	<u>489,692</u>
<b>Expenditure</b>		
Direct costs	549	2,150
Wages and salaries	154,024	182,625
Social welfare costs	16,284	19,441
Jobs Initiative	2,171	4,588
Redundancy Expenses	-	80,614
Waste Disposal	5,330	3,714
Rates	6,281	4,297
Insurance	10,321	8,886
Light and heat	27,952	35,064
Cleaning	2,948	4,391
Repairs and maintenance	35,422	32,873
Security costs	38,990	27,326
Printing, postage and stationery	2,424	6,286
Advertising	904	12,714
Telephone	6,725	5,440
Computer costs	3,489	3,586
Training & Workshops	5,970	8,897
Motor and travel	2,779	3,101
Legal and professional	2,531	-
Bank charges	1,836	1,478
Bad debts	1,455	1,490
General expenses	3,983	4,811
Auditor's remuneration	2,200	2,200
Depreciation	24,169	23,681
Charitable donations	65	560
	<u>358,802</u>	<u>480,213</u>
<b>Finance</b>		
Bank interest paid	7,321	8,044
<b>Miscellaneous income</b>		
Bank interest	38	20
<b>Net surplus</b>	<u><u>145,155</u></u>	<u><u>1,455</u></u>