

Company Registration No. 461361 (Eire)

CHY No. CHY 19021

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Pat O'Connor Ursula Collis Gareth Gormley
Secretary	Pat O'Connor
Company number	461361
Registered office	Unit 2 Brosna Bridge House Pearse Street Mullingar Co. Westmeath
Auditors	Damien Hannigan & Company Ltd 7 Oliver Plunkett Street Mullingar Co. Westmeath
Business address	Unit 2 Brosna Bridge House Pearse Street Mullingar Co. Westmeath
Bankers	AIB Bank Oliver Plunkett Street Mullingar Co. Westmeath
Solicitors	Cosgrave & Co. Solicitors 50 Mount Street Mullingar Co. Westmeath

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

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EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their annual report and audited financial statements for the year ended 31 December 2015.

Companies Act 2014

The Companies Act 2014 commenced on 1 June 2015. This company was converted to a Company Limited by Guarantee under Part 18 of that Act on 1 February 2016.

Principal activities and review of the business

The principal activity of the company continued to be that of a support service for children, young people and their families. The company's continuing operations are completely dependent on funding derived from the renewal of HSE contracts. The company's charity registration number is CHY19021.

Principal risks and uncertainties

The company is dependent on the annual renewal of service contracts with the HSE. The principal risk is the company's total dependency on this funding and any reductions in HSE budgets would greatly affect the company's ability to continue operating.

Results and dividends

The results for the year are set out on page 6.

Assets and liabilities and financial position

The total assets of the company have increased by €50,992, the total liabilities have increased by €2,103, resulting in an increase of net assets of €48,889.

Legal status

This company is a company incorporated under the Companies Acts 2014, limited by guarantee and not having a share capital. All income is applied solely towards the promotion of the objectives of the company.

Transactions involving directors

There were no contracts of any significance in relation to the affairs of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the year ended 31 December 2015.

Taxation status

This company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997 and is now exempt from corporation tax.

Post balance sheet events

There have been no significant events affecting the company since the Balance Sheet date which would materially affect the view expressed in these financial statements.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Pat O'Connor
Ursula Collis
Gareth Gormley

Company secretary

The company secretary throughout the financial year was Pat O'Connor.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

Directors' interests

The company is limited by guarantee and has no share capital, hence the directors do not hold an interest in the company.

Research and development

The company does not engage in research and development.

Safety, health and welfare of employees

The well being of the company's employees is safeguarded through strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 2005 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

Accounting records

The measures taken by the company's directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are:

- **the implementation of necessary policies and procedures for recording transactions,
- **employing experienced staff,
- **ensuring that sufficient company resources are available for the task, and
- **liaising with the company's auditors/seeking external professional accounting advice.

The accounting records are held at the company's registered office, Unit 2 Brosna Bridge House Pearse Street Mullingar Co. Westmeath .

Auditors

In accordance with the Companies Act 2014, section 383 (2), Damien Hannigan & Company Ltd continue in office as auditors of the company.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 the Financial Reporting Standard for Smaller Entities (effective January 2015) issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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 that 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, 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.

By order of the board



Pat O'Connor

Secretary

14 September 2016



Ursula Collis

Director

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE for the year ended 31 December 2015 set out on pages 6 to 13, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015) issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 2 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the Companies Act 2014.

Emphasis of Matter - Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 5 of the financial statements concerning the company's ability to continue as a going concern. The company is dependent on the annual renewal of its service contracts with the HSE. The financial statements have been prepared on a going concern basis, the validity of which depends on the continued receipt of these service contracts for the foreseeable future. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Our opinion is not qualified in respect of this matter.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

Matters on which we are required to report by the Companies Act 2014

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

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Damien John Hannigan

For and on behalf of:

Damien Hannigan & Company Ltd

14 September 2016

**Chartered Accountants
Registered Auditors**

7 Oliver Plunkett Street
Mullingar
Co. Westmeath

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT


FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Year ended 31 December 2015 €	Year ended 31 December 2014 €
Income	3	1,257,491	1,009,457
Direct charitable expenditure		(1,091,005)	(869,910)
Gross surplus		166,486	139,547
Administrative expenses		(117,597)	(79,042)
Surplus on ordinary activities before taxation	7	48,889	60,505
Tax on surplus on ordinary activities	8	-	-
Surplus for the year	15	48,889	60,505

All income and expenditure in the financial year and the preceding financial year was in respect of continuing operations.

The company had no recognised gains and losses in the financial year or the preceding financial year other than those dealt with in the income and expenditure account.

Approved by the board on 14 September 2016


Pat O'Connor
Director


Ursula Collis
Director


EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015		2014	
		€	€	€	€
Fixed assets					
Tangible assets	10		6,893		5,060
Current assets					
Debtors	11	212,681		175,465	
Cash at bank and in hand	12	69,361		57,418	
		<u>282,042</u>		<u>232,883</u>	
Creditors: amounts falling due within one year	13	<u>(61,952)</u>		<u>(59,849)</u>	
Net current assets			<u>220,090</u>		<u>173,034</u>
Total assets less current liabilities			<u>226,983</u>		<u>178,094</u>
Accumulated funds					
Income and expenditure account	15		<u>226,983</u>		<u>178,094</u>
Accumulated funds	16		<u>226,983</u>		<u>178,094</u>

Approved by the board and authorised for issue on 14 September 2016


Pat O'Connor
Director


Ursula Collis
Director

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 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.

1.1 Basis of preparation of financial statements

These financial statements have been prepared on the going concern basis in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The currency used in these financial statements is the Euro which is denoted by the symbol €.

1.2 Cashflow exemption

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore, in accordance with exemption contained in FRS 1 (revised 1996) Cash Flow Statements, it has not prepared a cash flow statement.

1.3 Income

Income represents amounts receivable for support services. These are recognised in the financial statements upon entry into the accounting system.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected life as follows;

Fixtures, fittings & equipment	12.5% Straight Line
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1.5 Accumulated funds

This charitable company is limited by guarantee and does not have any share capital.

2 PASE - Provisions available for small entities

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

3 Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

4 Liability of members

The company was incorporated for charitable purposes, is limited by guarantee and does not have a share capital. Each member is liable for the debts and liabilities of the company in the event of its winding up for such amount as may be required, but not to exceed €1.00.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

5 Dependence on renewal of Government Funded Contracts

This company's continuing operations are completely dependent upon annual renewal of HSE contracts. These financial statements assume continued funding for the foreseeable future. The financial statements have been prepared on a going concern basis, the validity of which depends on the continued receipt of these contracts.

6 Directors' interests

The company is limited by guarantee and has no share capital, hence the directors do not hold an interest in the company.

7	Operating surplus	2015 €	2014 €
	Operating surplus is stated after charging:		
	Depreciation of tangible assets	2,236	1,727
	Operating lease rentals	30,666	3,000
		<u> </u>	<u> </u>

8	Taxation	2015 €	2014 €
	Current tax charge	-	-
		<u> </u>	<u> </u>

No charge to corporation tax arises as this company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997 (Charity status no. CHY 19021).

9 True and fair view override

In preparing the financial statements the directors have departed from the prescribed format for financial statements as set out in the Companies Act 2014. In the opinion of the directors the format of the financial statements as presented in these financial statements better describes the not for profit activities undertaken by the company. The principal departure from the prescribed formats as set down by the Companies Act 2014 is the replacement of the title 'Profit and Loss Account' with the title 'Income and Expenditure Account' and some consequential changes in the notes to the financial statements.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

10 Tangible fixed assets

	Fixtures, fittings & equipment €
Cost	
At 1 January 2015	13,819
Additions	4,069
	<hr/>
At 31 December 2015	17,888
	<hr/>
Depreciation	
At 1 January 2015	8,759
Charge for the year	2,236
	<hr/>
At 31 December 2015	10,995
	<hr/>
Net book value	
At 31 December 2015	6,893
	<hr/> <hr/>
At 31 December 2014	5,060
	<hr/> <hr/>

In respect of prior year:

	Fixtures, fittings & equipment €
Cost	
At 1 January 2014 & at 31 December 2014	13,819
	<hr/>
Depreciation	
At 1 January 2014	7,032
Charge for the year	1,727
	<hr/>
At 31 December 2014	8,759
	<hr/>
Net book value	
At 31 December 2014	5,060
	<hr/> <hr/>
At 31 December 2013	6,787
	<hr/> <hr/>

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

11 Debtors	2015	2014
	€	€
Debtors	211,391	171,658
Prepayments	1,290	3,807
	<u>212,681</u>	<u>175,465</u>

12 Cash at bank

Included in the cash at bank balance of €69,361 at 31 December 2015, are restricted funds of €13,990.

13 Creditors: amounts falling due within one year	2015	2014
	€	€
Other creditors	40,708	20,456
Accruals	21,244	39,393
	<u>61,952</u>	<u>59,849</u>

Included in other creditors are amounts relating to taxation, as follows:

P.A.Y.E. control account	<u>40,708</u>	<u>20,456</u>
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14 Restricted funds	Opening restricted funds @ 1 January 2015	Restricted incoming resources	Restricted resources expended	Closing restricted funds @ 31 December 2015
	€	€	€	€
Galway Strengthening Family Programme	10,956	60,427	63,237	8,146
Galway Strengthening Family Programme	10,381	5,886	11,143	5,124
Nenagh Residential Housing	8,083	5,000	12,363	720
	<u>29,420</u>	<u>71,313</u>	<u>86,743</u>	<u>13,990</u>

Restricted funds are provided to the company for specific purposes and with specific conditions attached and cannot be used by the company for any other purposes.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

15 Statement of movements on income and expenditure account

	Income and expenditure account €
Balance at 1 January 2015	178,094
Surplus for the period	48,889
	<hr/>
Balance at 31 December 2015	226,983
	<hr/> <hr/>

In respect of prior year:

	Income and expenditure account €
Balance at 1 January 2014	117,589
Surplus for the period	60,505
	<hr/>
Balance at 31 December 2014	178,094
	<hr/> <hr/>

16 Reconciliation of movements in accumulated funds

	2015 €	2014 €
Surplus for the financial year	48,889	60,505
Opening accumulated funds	178,094	117,589
	<hr/>	<hr/>
Closing accumulated funds	226,983	178,094
	<hr/> <hr/>	<hr/> <hr/>

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

17 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2015 Number	2014 Number
Staff	35	31

Employment costs

	2015 €	2014 €
Wages and salaries	832,288	672,421
Employer PRSI	86,332	69,213
	918,620	741,634

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets.

The company directors did not receive any remuneration or other benefits in the year ended 31 December 2015'

18 Approval of financial statements

The directors approved the financial statements on the 14 September 2016.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

The following

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2015

does not form part of the Statutory Accounts of the Company.

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2015

	Year ended 31 December 2015		Year ended 31 December 2014	
	€	€	€	€
Incoming resources				
HSE Funding		1,194,254		945,933
Galway SFP Funds		63,237		60,789
Sundry Income		-		2,735
		<u>1,257,491</u>		<u>1,009,457</u>
Direct charitable expenditure				
Wages and salaries	832,288		672,421	
Employer PRSI	86,332		69,213	
Social Welfare Illness Benefit	157		(241)	
Travel and subsistence	139,660		114,507	
Activities fund	28,948		13,370	
Flexible fund	3,620		640	
		<u>(1,091,005)</u>		<u>(869,910)</u>
Gross surplus	13.24%	166,486	13.82%	139,547
Administrative expenses		<u>(117,597)</u>		<u>(79,042)</u>
Operating surplus		<u><u>48,889</u></u>		<u><u>60,505</u></u>

EMPOWERMENT PLUS COMPANY LIMITED BY GUARANTEE

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2015

	Year ended 31 December 2015 €	Year ended 31 December 2014 €
Administrative expenses		
Staff training	1,396	1,192
Recruitment costs	508	-
Rent	30,666	3,000
Insurance	5,176	2,989
Youth cafe expenses	591	4,177
Midland house expenses	23	5,187
Navan house expenses	-	8,822
Ward of court expenses	517	84
Light and heat	3,286	1,938
Repairs and maintenance	1,253	593
Printing, postage and stationery	5,168	6,787
Advertising	1,960	7,936
Telephone	20,208	18,178
Computer running costs	9,277	7,174
Motability lrl - car hire	8,439	-
Collon project	-	53
Entertaining - allowable	3,000	2,020
Legal and prof fees - allowable	-	254
Accountancy	-	2,856
Audit fees	8,958	6,000
Bank charges	829	737
Bad and doubtful debts	5,349	(6,317)
Sundry expenses - allowable	4,427	3,655
Charitable donations - other	4,200	-
Subscriptions - allowable	130	-
Depreciation	2,236	1,727
	<u>117,597</u>	<u>79,042</u>