

Company Number: 461361

Empowerment Plus 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

Damien Hannigan & Company Ltd
Chartered Accountants / Statutory Audit Firm
7 Oliver Plunkett Street
Mullingar
Co. Westmeath

Empowerment Plus Company Limited By Guarantee

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

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Notes to the Financial Statements	12 - 15
Supplementary Information on Income and Expenditure Account	17

Empowerment Plus Company Limited By Guarantee

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

DIRECTORS AND OTHER INFORMATION

Directors	Gareth Gormley Pat O'Connor Ursula Collis
Company Secretary	Pat O'Connor
Company Number	461361
Charity Number	CHY19021
Registered Office and Business Address	Brosna Bridge House Pearse Street Mullingar Co. Westmeath
Auditors	Damien Hannigan & Company Ltd Chartered Accountants / Statutory Audit Firm 7 Oliver Plunkett 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

(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 continued to be that of providing 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.

The company is limited by guarantee not having a share capital. Hence, the company secretary and directors do not hold an interest in the company.

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 €218,461 (2016 - €100,703).

At the end of the year, the company has assets of €736,429 (2016 - €439,098) and liabilities of €190,282 (2016 - €111,412). The net assets of the company have increased by €218,461.

Directors and Secretary

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

Gareth Gormley
Pat O'Connor
Ursula Collis

The secretary who served throughout the year was Pat O'Connor.

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

Future Developments

The company plans to continue its present activities and current operating levels. Employees are kept as fully informed as practicable about developments within the company.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current year.

Auditors

The auditors, Damien Hannigan & Company Ltd, (Chartered Accountants / Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 2017.

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.

Empowerment Plus Company Limited By Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2017

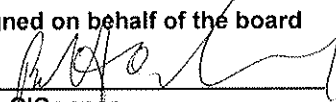
Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have:

- implemented the necessary policies and procedures for recording transactions,
- employed experienced staff,
- ensured that sufficient company resources are available for the task, and
- liaised with the company's auditors/sought external professional accounting advice.

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

Signed on behalf of the board



Pat O'Connor

Director



Ursula Collis

Director

8 October 2018

Empowerment Plus 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.

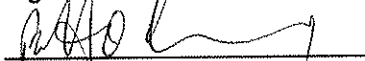
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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.

Signed on behalf of the board



Pat O'Connor

Director



Ursula Collis

Director

8 October 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Empowerment Plus 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 Empowerment Plus 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.

Material uncertainty related to going concern

Material uncertainty relating to going concern:

- We draw your attention to note 3 in 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.

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 Empowerment Plus 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 located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.

Damien John Hannigan

for and on behalf of

DAMIEN HANNIGAN & COMPANY LTD

Chartered Accountants / Statutory Audit Firm

7 Oliver Plunkett Street

Mullingar

Co. Westmeath

8 October 2018

Empowerment Plus 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	5	2,279,468	1,584,739
Expenditure		<u>(2,061,007)</u>	<u>(1,484,036)</u>
Surplus for the year	13	<u>218,461</u>	<u>100,703</u>

Empowerment Plus Company Limited By Guarantee

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

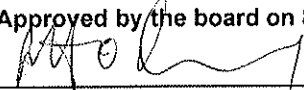
BALANCE SHEET


as at 31 December 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	8	5,128	5,343
Current Assets			
Debtors	9	629,169	433,755
Cash and cash equivalents		102,132	-
		731,301	433,755
Creditors: Amounts falling due within one year	10	(190,282)	(111,412)
Net Current Assets		541,019	322,343
Total Assets less Current Liabilities		546,147	327,686
Reserves			
Income and expenditure account	13	546,147	327,686
Members' Funds		546,147	327,686

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 8 October 2018 and signed on its behalf by:


Pat O'Connor
Director


Ursula Collis
Director

Empowerment Plus 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	226,983	226,983
Surplus for the year	100,703	100,703
At 31 December 2016	327,686	327,686
Surplus for the year	218,461	218,461
At 31 December 2017	546,147	546,147

Empowerment Plus 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

Empowerment Plus Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. (registered number 461361). Brosna Bridge House, Pearse Street, Mullingar, Co. Westmeath, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are to provide a support service for children, young people and their families.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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. 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

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

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:

Fixtures, fittings and equipment	- 12.5% Straight line
----------------------------------	-----------------------

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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.

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.

Empowerment Plus 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

Taxation

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).

3. GOING CONCERN

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.

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. INCOME

The income for the year has been derived from:-

	2017	2016
	€	€
HSE Funding	2,242,614	1,518,448
Galway SFP Funds	-	31,944
Brothers of Charity	15,491	4,329
Courts Services	21,363	30,018
	<u>2,279,468</u>	<u>1,584,739</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of providing a support service for children, young people and their families.

6. OPERATING SURPLUS

	2017	2016
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	<u>1,817</u>	<u>2,336</u>

7. EMPLOYEES

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

	2017	2016
	Number	Number
Employees	<u>56</u>	<u>41</u>

Empowerment Plus 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

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2017	18,674	18,674
Additions	1,602	1,602
At 31 December 2017	<u>20,276</u>	<u>20,276</u>
Depreciation		
At 1 January 2017	13,331	13,331
Charge for the year	1,817	1,817
At 31 December 2017	<u>15,148</u>	<u>15,148</u>
Net book value		
At 31 December 2017	<u>5,128</u>	<u>5,128</u>
At 31 December 2016	<u>5,343</u>	<u>5,343</u>

9. DEBTORS

	2017 €	2016 €
Trade debtors	629,169	433,180
Other debtors	-	575
	<u>629,169</u>	<u>433,755</u>

10. CREDITORS

Amounts falling due within one year

	2017 €	2016 €
Amounts owed to credit institutions	-	22,758
Taxation	125,294	71,385
Other creditors	52,985	-
Accruals	12,003	17,269
	<u>190,282</u>	<u>111,412</u>

11. TAXATION

	2017 €	2016 €
Creditors: PAYE	<u>125,294</u>	<u>71,385</u>

12. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

Empowerment Plus 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

13. INCOME AND EXPENDITURE ACCOUNT

	2017	2016
	€	€
At 1 January 2017	327,686	226,983
Surplus for the year	218,461	100,703
At 31 December 2017	<u>546,147</u>	<u>327,686</u>

14. POST-BALANCE SHEET EVENTS

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

15. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

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.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 8 October 2018.

EMPOWERMENT PLUS 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

Empowerment Plus 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		
TUSLA Funding	2,242,614	1,518,448
Galway SFP Funds	-	31,944
Brothers of Charity	15,491	4,329
Courts Services	21,363	30,018
	<u>2,279,468</u>	<u>1,584,739</u>
Expenditure		
Travel and subsistence	415,960	216,011
Activities and family expenses	94,344	64,276
Wages and salaries	1,278,509	988,012
Social welfare costs	130,366	102,297
Staff training	2,480	2,117
Recruitment costs	1,472	1,244
Office Rent	17,843	16,823
Youth cafe expenses	-	195
Insurance	9,751	8,527
Light and heat	1,119	2,139
Midland house expenses	8,072	9,205
Repairs and maintenance	689	896
Printing, postage and stationery	6,778	6,997
Advertising	5,245	3,918
Telephone	24,169	13,141
Computer costs	12,113	12,288
Entertaining	3,321	861
Legal and professional	-	5,011
Bank charges	1,287	1,187
Provision for Doubtful debts	27,405	6,975
General expenses	6,944	9,915
Subscriptions	540	615
Auditor's remuneration	10,783	8,950
Depreciation	1,817	2,336
Charitable donations	-	100
	<u>2,061,007</u>	<u>1,484,036</u>
Net surplus	<u>218,461</u>	<u>100,703</u>