

Company Number: 280626

Get Tallaght Working Co-operative Company Limited By Gurarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2016

Get Tallaght Working Co-operative Company Limited By Gurarantee

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

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	6
Independent Auditor's Report	7
Income and Expenditure Account	8
Balance Sheet	9
Reconciliation of Members' Funds	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 17
Supplementary Information on Income and Expenditure Account	19
Supplementary Information on Income and Expenditure Account by Cost Centre	20 - 25

Get Tallaght Working Co-operative Company Limited By Gurarantee

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

DIRECTORS AND OTHER INFORMATION

Directors	Aidan Thomas Barbara Quinn David Kennedy Patrick Palmer Enda O' Toole John Lahart (Appointed 2 October 2017) Michelle Licciardi (Appointed 2 October 2017) Carol Pemberton (Appointed 2 October 2017)
Company Secretary	John Kearns
Company Number	280626
Charity Number	12162
Registered Office and Business Address	PARTAS Bolbrook Enterprise Centre Avonmore Rd Tallaght Dublin 24
Auditors	Ardagh Horan 168 Walkinstown Road Dublin 12
Bankers	Allied Irish Banks plc Tallaght Dublin 24 Ulster Bank Limited Tallaght Dublin 24
Solicitors	Kilroys 69 Lower Leeson Street Dublin 2

Get Tallaght Working Co-operative Company Limited By Gurarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

Principal Activity

The company is engaged in the development of employment opportunities in the Tallaght area by assisting in the creation and development of business ventures, the provision of business premises at reasonable cost and ensuring suitable employment training is provided to meet the needs of the area.

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

Principal Risks and Uncertainties

The directors consider that the economic downturn and loss of funding are the principal risk factors that could adversely affect the company's financial position. The company has operating policies to limit these risks and the directors regularly review the adequacy of these policies.

Financial Results

The (deficit)/surplus for the year after providing for depreciation amounted to €(26,348) (2015 - €20,445).

At the end of the year, the company has assets of €2,239,950 (2015 - €2,480,970) and liabilities of €2,201,261 (2015 - €2,415,933). The net assets of the company have decreased by €(26,348).

Directors and Secretary

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

Aidan Thomas

Barbara Quinn

David Kennedy

Patrick Palmer

Enda O' Toole

John Lahart (Appointed 2 October 2017)

Michelle Licciardi (Appointed 2 October 2017)

Carol Pemberton (Appointed 2 October 2017)

The secretary who served throughout the year was John Kearns.

Future Developments

The company plans to continue its present activities.

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, Ardagh Horan have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

Get Tallaght Working Co-operative Company Limited By Guarantee

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

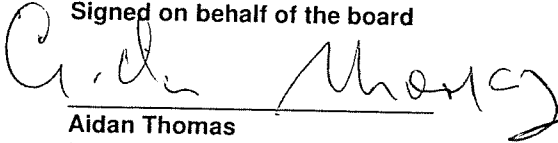
DIRECTORS' REPORT

for the year ended 31 December 2016

Accounting Records

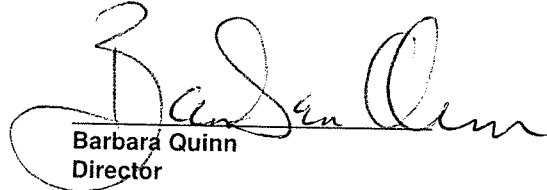
To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at PARTAS, Bolbrook Enterprise Centre, Avonmore Rd, Tallaght, Dublin 24.

Signed on behalf of the board



Aidan Thomas
Director

6 November 2017



Barbara Quinn
Director

6 November 2017

Get Tallaght Working Co-operative Company Limited By Guarantee

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

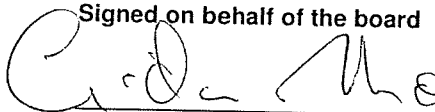
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"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

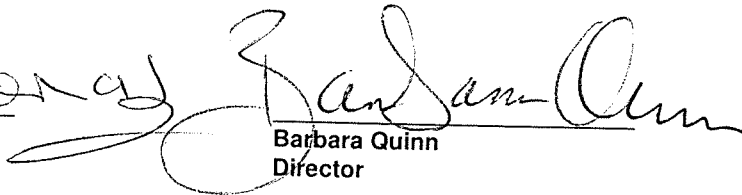
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



Aidan Thomas
Director

6 November 2017



Barbara Quinn
Director

6 November 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Get Tallaght Working Co-operative Company Limited By Gurarantee

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

We have audited the financial statements of Get Tallaght Working Co-operative Company Limited By Gurarantee for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant 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.

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 directors and auditors

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 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 Practice Board's Ethical Standards for Auditors.

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 financial statements

In our opinion the financial statements:

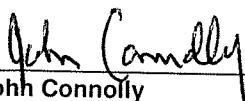
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

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.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us 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.



John Connolly
for and on behalf of
ARDAGH HORAN
Statutory Auditors
168 Walkinstown Road
Dublin 12

6 November 2017

Get Tallaght Working Co-operative Company Limited By Guarantee

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

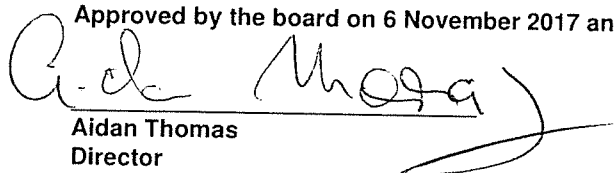
INCOME AND EXPENDITURE ACCOUNT

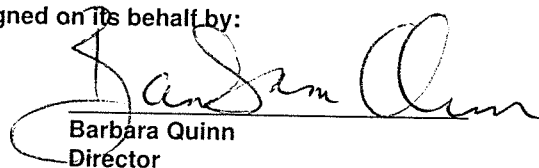
for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	5	1,305,313	1,289,383
Expenditure		(1,209,995)	(1,268,938)
Operating surplus	6	95,318	20,445
Exceptional items	7	(121,666)	-
Total Comprehensive Income		(26,348)	20,445

The company has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 6 November 2017 and signed on its behalf by:


Aidan Thomas
Director


Barbara Quinn
Director

Get Tallaght Working Co-operative Company Limited By Guarantee

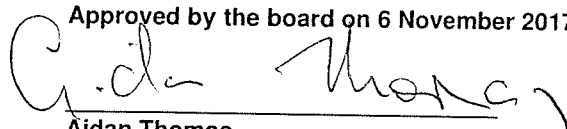
(A company limited by guarantee, without a share capital)

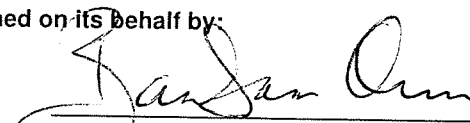
BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Fixed Assets			
Tangible assets	9	1,467,814	1,521,366
Investments	10	100	-
		<u>1,467,914</u>	<u>1,521,366</u>
Current Assets			
Debtors	11	110,311	133,901
Cash and cash equivalents		661,725	825,703
		<u>772,036</u>	<u>959,604</u>
Creditors: Amounts falling due within one year	12	(786,582)	(922,876)
Net Current (Liabilities)/Assets		<u>(14,546)</u>	<u>36,728</u>
Total Assets less Current Liabilities		<u>1,453,368</u>	<u>1,558,094</u>
Deferred Income and Capital Grants	14	(1,414,679)	(1,493,057)
Net Assets		<u>38,689</u>	<u>65,037</u>
Reserves			
Capital reserves and funds		133,468	133,468
Income and expenditure account		(94,779)	(68,431)
Equity attributable to owners of the company		<u>38,689</u>	<u>65,037</u>

Approved by the board on 6 November 2017 and signed on its behalf by:


 Aidan Thomas
 Director


 Barbara Quinn
 Director

Get Tallaght Working Co-operative Company Limited By Guarantee

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

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained deficit	Other reserves	Total
	€	€	€
At 1 January 2015	(88,876)	133,468	44,592
Surplus for the year	20,445	-	20,445
At 31 December 2015	(68,431)	133,468	65,037
Deficit for the year	(26,348)	-	(26,348)
At 31 December 2016	(94,779)	133,468	38,689

Get Tallaght Working Co-operative Company Limited By Guarantee

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

CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
(Deficit)/surplus for the year		(26,348)	20,445
Adjustments for:			
Exceptional items		121,666	-
Depreciation		53,552	53,552
Deferred income and capital grants		(78,378)	(78,378)
		<u>70,492</u>	<u>(4,381)</u>
Movements in working capital:			
Movement in debtors		(53,669)	424
Movement in creditors		(72,660)	(97,202)
		<u>(55,837)</u>	<u>(101,159)</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(1,500)
Payments on acquisition of group interests		(100)	-
		<u>(100)</u>	<u>(1,500)</u>
Net cash used in investment activities		(100)	(1,500)
Cash flows from financing activities			
Advances to subsidiaries/group companies		(44,407)	-
		<u>(44,407)</u>	<u>-</u>
Net decrease in cash and cash equivalents		(100,344)	(102,659)
Cash and cash equivalents at beginning of financial year		128,090	230,749
Cash and cash equivalents at end of financial year	19	27,746	128,090

Get Tallaght Working Co-operative Company Limited By Gurarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Get Tallaght Working Co-operative Company Limited By Gurarantee is a company limited by guarantee incorporated in Republic of Ireland PARTAS, Bolbrook Enterprise Centre, Avonmore Rd, Tallaght, Dublin 24, 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 set out in the Directors' Report. 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 2016 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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.

Consolidated accounts

The company is entitled to the exemption in accordance with section 297 of the Companies Act 2014 from the obligation to prepare group accounts.

Income

Revenue grants are credited to income during the period in which the related expenditure is incurred. Where all the related expenditure has not been incurred, that portion of the grant which relates to future expenditure is excluded from income and included in creditors.

Deferred income

Deferred income received and receivable are treated as deferred income and amortised to the income and expenditure account annually over eight years.

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	-	2% Straight line
Fixtures, fittings and equipment	-	20% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

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.

Get Tallaght Working Co-operative Company Limited By Gurarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

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.

Taxation

The company has been granted Charitable Tax Exemption.

Deferred Income and Capital 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.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Get Tallaght Working Co-operative Company Limited By Gurarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. INCOME

An analysis of income by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

6. OPERATING SURPLUS

	2016	2015
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	53,552	53,552
Amortisation of Deferred Income and Capital Grants	(78,378)	(78,378)
	<u> </u>	<u> </u>

7. EXCEPTIONAL ITEMS

	2016	2015
	€	€
Provision for amount owed from group companies	(121,666)	-
	<u> </u>	<u> </u>

Get Tallaght Working Co-operative 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 2016

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2016 Number	2015 Number
Administration and Programmes	15	15
Community Employment Scheme Participants	32	32
	<u>47</u>	<u>47</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	<u>869,986</u>	<u>883,598</u>

Included in the above is an amount in relation to the Community Employment Scheme - 2016 €441,001-2015 €447,190

9. TANGIBLE FIXED ASSETS

Cost	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
At 31 December 2016	<u>2,432,851</u>	<u>282,623</u>	<u>2,715,474</u>
Depreciation			
At 1 January 2016	920,516	273,592	1,194,108
Charge for the year	47,768	5,784	53,552
At 31 December 2016	<u>968,284</u>	<u>279,376</u>	<u>1,247,660</u>
Net book value			
At 31 December 2016	<u>1,464,567</u>	<u>3,247</u>	<u>1,467,814</u>
At 31 December 2015	<u>1,512,335</u>	<u>9,031</u>	<u>1,521,366</u>

Ownership of the land at Bolbrook and Brookfield is vested in South Dublin County Council and are occupied by the company at a peppercorn rent.

Get Tallaght Working Co-operative 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 2016

9.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2015	2,432,851	281,123	2,713,974
Additions	-	1,500	1,500
At 31 December 2015	<u>2,432,851</u>	<u>282,623</u>	<u>2,715,474</u>
Depreciation			
At 1 January 2015	872,748	267,808	1,140,556
Charge for the year	47,768	5,784	53,552
At 31 December 2015	<u>920,516</u>	<u>273,592</u>	<u>1,194,108</u>
Net book value			
At 31 December 2015	<u>1,512,335</u>	<u>9,031</u>	<u>1,521,366</u>
At 31 December 2014	<u>1,560,103</u>	<u>13,315</u>	<u>1,573,418</u>

10. INVESTMENTS

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
Additions	100	100
At 31 December 2016	<u>100</u>	<u>100</u>
Net book value		
At 31 December 2016	<u>100</u>	<u>100</u>

11. DEBTORS

	2016 €	2015 €
Trade debtors	53,360	72,137
Amounts owed by group companies	44,407	-
Other debtors	4,294	2,930
Prepayments and accrued income	8,250	58,834
	<u>110,311</u>	<u>133,901</u>

12. CREDITORS

Amounts falling due within one year

	2016 €	2015 €
Bank overdrafts	633,979	697,613
Trade creditors	2,493	102,107
Taxation (Note 13)	22,347	21,758
Other creditors	36,342	43,543
Accruals	91,421	57,855
	<u>786,582</u>	<u>922,876</u>

Get Tallaght Working Co-operative Company Limited By Gurarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

13. TAXATION	2016	2015
	€	€
Creditors:		
VAT	12,861	14,361
PAYE	9,486	7,397
	<u>22,347</u>	<u>21,758</u>
14. DEFERRED INCOME AND CAPITAL GRANTS	2016	2015
	€	€
At 1 January 2016	<u>2,603,796</u>	<u>2,603,796</u>
Amortisation		
At 1 January 2016	(1,110,739)	(1,032,361)
Amortised in year	(78,378)	(78,378)
	<u>(1,189,117)</u>	<u>(1,110,739)</u>
At 31 December 2016	<u>(1,189,117)</u>	<u>(1,110,739)</u>
Net book value		
At 31 December 2016	<u>1,414,679</u>	<u>1,493,057</u>
At 1 January 2016	<u>1,493,057</u>	<u>1,571,435</u>
15. 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 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 €1.27.		
16. CAPITAL COMMITMENTS		
The company had no material capital commitments at the year-ended 31 December 2016.		
17. RELATED PARTY TRANSACTIONS		
There is an amount of €3,710 (2015 - €2,930) included in other debtors in relation to the Institute of Social Auditing of Ireland Company Limited by Guarantee a company with common officers John Kearns and Aidan Thomas.		
There is an amount of €10,249 (2015 - €19,416) included in other creditors in relation to Tallaght Trust Fund Company Limited by Guarantee a company with common officers John Kearns and Barbara Quinn.		
There is an amount of €584 included in other debtors in relation to Entrepreneurial Perspectives Limited a company with common directors John Kearns and Barbara Quinn.		
18. POST-BALANCE SHEET EVENTS		
There have been no significant events affecting the company since the year-end.		

Get Tallaght Working Co-operative 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 2016

19. CASH AND CASH EQUIVALENTS

	2016	2015
	€	€
Cash and bank balances	661,725	825,703
Bank overdrafts	(633,979)	(697,613)
	<u>27,746</u>	<u>128,090</u>

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 6 November 2017.