

Company Number: 331187

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

**O'Connell Meskill & Company
Chartered Accountants and Statutory Auditors
Station House
Railway Square
Waterford City**

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
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**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS AND OTHER INFORMATION**

Directors	Ned Hogan Betty Walsh Helen Rafferty Sinead Donohue Aidan McCarthy Niamh McGuire Aine Walsh Sr. Josephine Deegan (Resigned 29 June 2018) Josephine Kielthy (Appointed 10 July 2018) Martin Stockdale (Resigned 13 February 2018) Catriona Gillane (Resigned 31 March 2018) Mathew Doran (Appointed 13 March 2018)
Company Secretary	Helen Rafferty
Company Number	331187
Charity Number	20048655
Registered Office	4 Canada Street Waterford City
Business Address	Unit 2 Block 4 Lacken Road Business Park Waterford City
Auditors	O'Connell Meskill & Company Chartered Accountants and Statutory Auditors Station House Railway Square Waterford City
Bankers	AIB Bank 72/73 The Quay Waterford City
Solicitors	Neil J. Breheny & Co. 4 Canada Street Waterford City

TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE (A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL) DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

Principal Activity and Review of the Business

The principal activities of the company comprise of the provision of direction and supporting activities to young adults who have engaged in offending behaviour.

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

The company was successful in obtaining funding during the year to partially cover wages to deliver a Community Services Programme (CSP). The funding was provided by the Department of Rural and Community Development via Pobal. The company was also successful in securing Pobal funding for 2019-2020. In order to comply with funding requirements a significant reserve must be built up. The board are very conscious of this requirement and are confident that all funding requirements will be met.

Financial Results

The surplus for the year after providing for depreciation amounted to €583 (2017 - €25,030).

At the end of the year, the company has assets of €212,420 (2017 - €195,562) and liabilities of €171,770 (2017 - €155,495). The net assets of the company have increased by €583.

Directors and Secretary

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

Ned Hogan
Betty Walsh
Helen Rafferty
Sinead Donohue
Aidan McCarthy
Niamh McGuire
Aine Walsh
Sr. Josephine Deegan (Resigned 29 June 2018)
Josephine Kielthy (Appointed 10 July 2018)
Martin Stockdale (Resigned 13 February 2018)
Catriona Gillane (Resigned 31 March 2018)
Mathew Doran (Appointed 13 March 2018)

The secretary who served throughout the year was Helen Rafferty.

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

Auditors

The auditors, O'Connell Meskill & Company 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 entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusions of certain information in the directors' report.

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Statement of Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Going Concern

As outlined in the notes to the financial statements the board have prepared the financial statements on the going concern basis. In concluding on the appropriateness of preparing the financial statements on a going concern basis, the board has considered the company's ability to secure current and future funding from third parties and continued support from the banks. Having considered this the board are of the opinion that it is appropriate for the financial statements to be prepared on a going concern basis.

Compliance with funding conditions

We as directors confirm that we have complied with all funding conditions in respect of funding received by the company. We also confirm that all funding has been spent in line with the criteria outlined by the funders.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 4 Canada Street, Waterford City.

Signed on behalf of the board

Ned Hogan
Ned Hogan
Director

Date: 28 May 2019

Betty Walsh
Betty Walsh
Director

Date: 28 May 2019

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

Ned Hogan
Ned Hogan
Director

Betty Walsh
Betty Walsh
Director

Date: 28 May 2019

Date: 28 May 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TREO PORTLAIRGE 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 Treo Portlairge Company Limited by Guarantee ('the company') for the year ended 31 December 2018 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 2018 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 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE (A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is 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.

John Meskill FCA

John Meskill FCA

for and on behalf of

O'CONNELL MESKILL & COMPANY

Chartered Accountants and Statutory Auditors

Station House

Railway Square

Waterford City

Date: 28 May 2019

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 €	2017 €
Income	4	841,437	720,378
Expenditure		<u>(840,854)</u>	<u>(695,348)</u>
Surplus for the year	16	<u>583</u>	<u>25,030</u>
Total comprehensive income		<u><u>583</u></u>	<u><u>25,030</u></u>

Approved by the board on 28 May 2019 and signed on its behalf by:

Ned Hogan
Ned Hogan
Director

Betty Walsh
Betty Walsh
Director

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	7	<u>29,403</u>	<u>35,707</u>
Current Assets			
Stocks	8	985	-
Debtors	9	33,484	37,373
Cash and cash equivalents		<u>148,548</u>	<u>122,482</u>
		<u>183,017</u>	<u>159,855</u>
Creditors: Amounts falling due within one year	10	<u>(144,789)</u>	<u>(130,905)</u>
Net Current Assets		<u>38,228</u>	<u>28,950</u>
Total Assets less Current Liabilities		<u>67,631</u>	<u>64,657</u>
Amounts falling due after more than one year	11	<u>(26,981)</u>	<u>(24,590)</u>
Net Assets		<u>40,650</u>	<u>40,067</u>
Reserves			
Income and expenditure account	16	<u>40,650</u>	<u>40,067</u>
Members' Funds		<u>40,650</u>	<u>40,067</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 28 May 2019 and signed on its behalf by:

Ned Hogan
Ned Hogan
Director

Betty Walsh
Betty Walsh
Director

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
RECONCILIATION OF MEMBERS' FUNDS
AS AT 31 DECEMBER 2018**

	Retained surplus	Total
	€	€
At 1 January 2017	15,037	15,037
Surplus for the year	<u>25,030</u>	<u>25,030</u>
At 31 December 2017	40,067	40,067
Surplus for the year	<u>583</u>	<u>583</u>
At 31 December 2018	<u><u>40,650</u></u>	<u><u>40,650</u></u>

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. GENERAL INFORMATION

Treo Portlairge Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The Company Registration Number is 331187. The Charity Regulator Number is 14715. The company has charitable tax exemption. The registered office of the company is 4 Canada Street, Waterford City, The principal place of business of the company is Unit 2, Block 4, Lacken Road Business Park, Waterford City. 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 2018 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

Income is recognised in the financial statements in the year in which it relates to. Any income that is received in the current financial year which relates to future periods is treated as deferred income in the financial statements.

Income is derived from government grants, donations and receipts from repairs, furniture and kindling sales.

Revenue grants are recognised in the Income & Expenditure in the period to which they relate to and are matched against expenditure.

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	-	20% Straight line
Motor vehicles	-	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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

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.

Employee benefits

Short term employee benefits, including holiday pay and other similar monetary benefits, are recognised as an expense in the period in which they are incurred.

Taxation

The company is exempt from Corporation Tax under Section 207 of the Taxes Consolidation Act 1997.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income and Expenditure Account in the period to which they relate.

3. GOING CONCERN

In determining the appropriateness of preparing the financial statements on the going concern basis the directors have placed reliance on:

1. The willingness of the Department of Justice & Equality via the Probation Service to continue supporting Treo Portlairge Company Limited by Guarantee for the foreseeable future.
2. The ability of Treo Portlairge Company Limited by Guarantee to secure funding from other third party sources.
3. The continued support from the company's bankers.

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

4. INCOME

The income for the year has been derived from:-

	2018 €	2017 €
Department of Justice & Equality via the Probation Service	298,000	290,000
WWETB	137,707	89,792
Department of Rural and Community Development via Pobal	46,024	-
Department of Employment Affairs and Social Protection - CE Scheme	274,160	242,982
Restorative Practices Network	13,096	18,666
Third party grants	16,624	35,905
Department of Justice & Equality via the Probation Service - CE Scheme	2,048	1,657
Employment subsidy scheme	-	10,716
Other Income - Non Renew	8,416	22,003
Other Income Renew	35,361	-
Other operating income	10,001	8,657
	<u>841,437</u>	<u>720,378</u>

5. OPERATING SURPLUS

Operating surplus is stated after charging/(crediting):

	2018 €	2017 €
Depreciation of tangible fixed assets	15,549	13,700
Amortisation of Government grants	(10,001)	(8,657)

6. EMPLOYEES

The average monthly number of employees during the year was 28 (2017: 25)

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 January 2018	100,616	8,000	108,616
Additions	9,245	-	9,245
At 31 December 2018	<u>109,861</u>	<u>8,000</u>	<u>117,861</u>
Depreciation			
At 1 January 2018	66,509	6,400	72,909
Charge for the year	13,949	1,600	15,549
At 31 December 2018	<u>80,458</u>	<u>8,000</u>	<u>88,458</u>
Net book value			
At 31 December 2018	<u>29,403</u>	<u>-</u>	<u>29,403</u>
At 31 December 2017	<u>34,107</u>	<u>1,600</u>	<u>35,707</u>

Assets purchased from funds received via the CE Scheme and LTI Scheme are capitalised and depreciated in line with the policy of the company.

8. STOCKS

	2018 €	2017 €
Raw materials	<u>985</u>	<u>-</u>

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

9. DEBTORS	2018	2017
	€	€
Other debtors	27,415	33,571
Prepayments	6,069	3,802
	33,484	37,373
10. CREDITORS	2018	2017
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	1,301
Other creditors	582	493
Pension accrual	2,775	2,367
Accruals	10,611	10,033
Deferred Income	130,821	116,711
	144,789	130,905
11. CREDITORS	2018	2017
Amounts falling due after more than one year	€	€
Government grants (Note 13)	26,981	24,590
12. PENSION COSTS - DEFINED CONTRIBUTION		

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €11,204 (2017 - €9,851).

Unpaid contributions outstanding at 31 December 2018 amounted to €2,775 (31 December 2017 - €2,367).

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

13. GOVERNMENT GRANTS DEFERRED	2018 €	2017 €
Capital grants received and receivable		
At 1 January 2018	43,283	31,693
Increase in year	12,392	11,590
	<hr/>	<hr/>
At 31 December 2018	55,675	43,283
	<hr/>	<hr/>
Amortisation		
At 1 January 2018	(18,693)	(10,036)
Amortised in year	(10,001)	(8,657)
	<hr/>	<hr/>
At 31 December 2018	(28,694)	(18,693)
	<hr/>	<hr/>
Net book value		
At 31 December 2018	26,981	24,590
	<hr/> <hr/>	<hr/> <hr/>
At 1 January 2018	24,590	21,657
	<hr/> <hr/>	<hr/> <hr/>

Grants were provided by the following in 2015 in respect of New Premises Refurbishment:

1. Department of Justice & Equality via The Probation Service - €29,693
2. Solidarity Trust Fund - €2,000

Grants were provided by the following in 2017:

1. Waterford Area Partnership via SICAP towards the purchase of six lawnmowers - €1,000
2. Department of Justice & Equality via the Probation Service towards the purchase of a new heating system - €5,295
3. WWETB via the LTI towards the purchase of a new heating system - €5,295

Grants were provided by the following in 2018:

1. Waterford City and County Council towards the installation of an extraction unit - €1,500
2. Tusla towards the purchase of various equipment - €9,378
3. WWETB via the LTI for the purchase of an oven - €629
4. The Department of Employment Affairs and Social Protection via the CE Scheme for the purchase of a laptop - €885

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

14. State Funding

Government Department and Agency	Department of Rural and Community Development via Pobal
Grant Programme	Community Services
Grant Term	Annual
Purpose of the Grant	To fund wages to deliver this programme to provide employment opportunities to ex-prisoners and/or people with convictions to operate a range of social enterprise activities.
Deferred or due at start of year	Nil
Grant income received	€52,550
Fund deferred or due at year end	Deferred - €6,526
Grant Income in year taken to Accounts	€46,024
Capital Grant Received	Nil
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Board
Government Department and Agency	Department of Justice and Equality via The Probation Service
Grant Programme	Probation Services
Grant Term	Annual
Purpose of Grant	The provision of services to young offenders
Deferred or due at start of year	Deferred - €71,548
Grant income received	€303,000
Fund deferred or due at year end	Deferred - €74,500
Grant Income in year taken to Accounts	€300,048
Capital Grant Received	Nil
Employee Benefits in excess of €60,000	1 employee between €60,000 and €70,000. Total ER Pension contributions - €3,780
Compliance with Circular 13/2014 & 44/2006	Confirmed by board

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

Government Department and Agency	Waterford Wexford Education and Training Board
Grant Programme	Local Training Initiative
Grant Term	2017/2018 - 48 weeks 2018/2019 - 44 weeks
Purpose of Grant	Employment of a coordinator and assistant coordinator, and to cover normal running costs incurred in delivering a Local Training Initiative leading to a QQI Level 3 Award
Deferred or due at start of year	Deferred - €8,091. due - €9,393
Grant income received	€142,896
Fund deferred or due at year end	Deferred - €8,091. Due - €4,833
Grant Income in year taken to Accounts	€137,707
Capital Grant Received	€629
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by board
Government Department and Agency	Department of Employment Affairs and Social Protection
Grant Programme	Community Employment Scheme
Grant Term	Annual
Purpose of Grant	The provision of a Special Rehabilitative Community Employment Scheme, which is designed to provide services to stabilised drug users, aged 18-23.
Deferred or due at start of year	Deferred - €37,072. Due - €22,554
Grant income received	€278,797
Fund deferred or due at year end	Deferred - €39,254. Due - €20,984
Grant Income in year taken to Accounts	€274,160
Capital Grant Received	€885
Employee Benefits in excess of €60,000	Confirmed by Board
Compliance with Circular 13/2014 & 44/2006	Confirmed by Board

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
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continued

Government Department and Agency	Waterford City and County Council
Grant Programme	N/A
Grant Term	1 year
Purpose of Grant	€705 was awarded for bicycle parts. €1,500 was awarded for the installation of an extraction unit.
Deferred or due at start of year	Nil
Grant income received	€2,205
Fund deferred or due at year end	Nil
Grant Income in year taken to Accounts	€705
Capital Grant Received	€1,500
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Board
Government Department and Agency	Department of Children and Youth Affairs via Tusla
Grant Programme	
Grant Term	1 year
Purpose of Grant	€4,825 for the provision of health related services to under 18 year old offenders and their families. €10,000 for a range of equipment to better meet the needs of service users and their families
Deferred or due at start of year	Nil
Grant income received	€14,825
Fund deferred or due at year end	Deferred - €450
Grant Income in year taken to Accounts	€4,997
Capital Grant Received	€9,378
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by board

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
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continued

Government Department and Agency	Department of Health via the Health Service Executive
Grant Programme	National Lottery Funding
Grant Term	1 year
Purpose of Grant	Provision of services to young offenders
Deferred or due at start of year	Nil
Grant income received	€2,000
Fund deferred or due at year end	Nil
Grant Income in year taken to Accounts	€2,000
Capital Grant Received	Nil
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by board
Government Department and Agency	Waterford Wexford Education and Training Board
Grant Programme	Community Education
Grant Term	1 year
Purpose of Grant	€6,000 for tutor hours to help participants express themselves in a more positive way. €2,072 to engage parents who may be vulnerable or living in disadvantaged areas. €2,000 for a woodcraft course.
Deferred or due at start of year	Nil
Grant income received	€10,072
Fund deferred or due at year end	Deferred - €2,000
Grant Income in year taken to Accounts	€8,072
Capital Grant Received	Nil
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by board

**TREO PORTLAIRGE COMPANY LIMITED BY GUARANTEE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

continued

Government Department and Agency	Waterford Area Partnership
Grant Programme	SICAP
Grant Term	1 year
Purpose of Grant	€500 for launch of Renew Social Enterprises. €350 for development of Treo Portlairge CLG as a Local Community Group
Deferred or due at start of year	Nil
Grant income received	€850
Fund deferred or due at year end	Nil
Grant Income in year taken to Accounts	€850
Capital Grant Received	Nil
Employee Benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by board

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 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 € 2.

16. INCOME AND EXPENDITURE ACCOUNT

	2018	2017
	€	€
At 1 January 2018	40,067	15,037
Surplus for the year	583	25,030
At 31 December 2018	<u>40,650</u>	<u>40,067</u>

17. CAPITAL COMMITMENTS

The company had no capital commitments at the year-ended 31 December 2018 or up to the date of signing these financial statements.

18. POST-BALANCE SHEET EVENTS

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

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 28 May 2019.

