

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

Directors' Report and Financial Statements

for the year ended 31 December 2016

Company Number: 362836

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED Sine Lynch & Co. GUARANTEE CONTENTS

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NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITER Bine Lynch & Co. GUARANTEE

DIRECTORS AND OTHER INFORMATION

Directors

Gerard Fahy Edwin Builey Mertin Duggan Geraldine Hansbury Figna O'Brien Maxwell

Company Number

362836

Registered Office

The Community Centre.

Ballycar Road,

Newmarket-on-Fergus,

Co Clare.

Auditors

Clune Lynch & Company

Statutory Audit Firm and Certified Public Accountants

50 O'Connell Street

Ennis Co. Clare

Solicitors

Crimmins & Company

Dolmen House Shannon Co. Clare

Members

Edwin Bailey (Secretary)

Gerard Fahy (Treasurer) Martin Duggan (Chairperson)

Geraldine Hansbury Fiona O'Brien Maxwell Margaret Kennelly

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED Byte Lynch & Co. GUARANTEE

DIRECTORS AND OTHER INFORMATION

Directors

Gerard Fahy Edwin Bailey Marsin Duggan Geraldine Hansbury Figna O'Brien Maxwell Mergarat Kennelly

Company Number

362836

Registered Office

The Community Centre,

Bellycar Road,

Nowmarket-on-Fergus,

Co Clare.

Auditors

Clune Lynch & Company

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Members

Edwin Bailey (Secretary)

Gerard Fahy (Treesurer) Martin Duggan (Chairperson)

Geraldine Hansbury Fiona O'Brien Maxwell Margaret Kennelly

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED (\$\text{RY}ncb & Co. GUARANTEE)

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 and Review of the Business

The principal activity of the company is operating the community centre in Newmarket-on-Fergus, Co Clare.

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

Principal Risks and Uncertainties

The directors confirm that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the company and that this was in place for the year under review up to the date of approval of the financial statements.

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €5.065 (2015 - €(7,494)).

At the end of the year the company has assets of €478,946 (2015 - €480,448) and liabilities of €34,483 (2015 - €41,050). The net assets of the company have increased by €5,065.

Directors

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

Gerard Fahy Edwin Balley Martin Duggan Geraldine Hansbury Fiona O'Orien Maxwell

There were no changes in shareholdings between 31 Desember 2016 and the date of signing the financial statements.

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

Post Balance Sheet Events

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

Auditors

The auditors, Clune Lynch & Company, (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.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, 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 The Community Centre, Ballycar Road, Newmarket-on-Fergus, Co Clare...

Signed on behalf of the board

Geraft Fahy

Director

Edwin Bailey

Director

Date: 8/6/20/3



NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED (\$) Inc. Lynch & Co. GUARANTEE

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 FR\$ 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.
- otate 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, fabilities, 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

K

Edwin Baile Director

Gerard®

Date: 8/6/2017

INDEPENDENT AUDITOR'S REPORT



to the Members of NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE 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, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 5 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on 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 results 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.

CLUNE LYNCH'S COMPANY

Statutory Audit Firm and Certified Public Accountants

50 O'Connell Street

Entris Co. Clare

Date: 9.6 207

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED SYNE Lynch & Co. GUARANTEE

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

		2016	2015
	Notes	€	€
Income	6	150,585	153,381
Expenditure		(144,101)	(159,236)
Surplus/(deficit) on ordinary activities before interest		6.484	(5,855)
Interest receivable and similar income	8	24	
Interest payable and similar charges	9	(1,443)	(1,639)
Surplus/(deficit) on ordinary activities before	tax	5,065	(7,494)
Tax on surplus/(deficit) on ordinary activities	10		
Total Comprehensive Income		5,065	(7,494)

The company has no recognised gains or losses other than the surpus 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

and signed on its behalf by:

Approved by the board on 8/6

Gerand Hahy Director

Edwin Balley Director

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BYNE Lynch & Co. GUARANTEE

BALANCE SHEET

as at 31 December 2016			
		2016	2015
	Notes	(€

	Notes		€
Fixed Assets			
Tangible assets	11	452,895	454,635
Current Assets			
Stocks	12	978	1.442
Debtors	13	241	7.326
Cash and cash equivalents		24,832	17.045
		26,051	25.813
Creditors: Amounts falling due within one year	14	(26,278)	(28,685)
Net Current Liabilities		(227)	(2.872)
Total Assets less Current Liabilities		452,663	451,763
Creditors			
Amounts falling due after more than one year	15	(8,205)	(12,365)
Net Assets		444.463	439,398
Reserves			
Income and expenditure account		444,463	439,398

444,463

and signed on its behalf by:

Equity attributable to owners of the company

Edwin Bailey Director

439,398

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED Byne Lynch & Co. GUARANTEE

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2015	446,892	446,892
Deficit for the year	(7.494)	(7,494)
At 31 December 2015	439,398	439,398
Surplus for the year	5,065	5,065
At 31 December 2016	444,463	444,463



CASH FLOW STATEMENT

for the year enced 31 December 2016

		2018	2015
	Notes	€	€
Cash flows from operating activities			
Surplus/(deficit) for the year		5,065	(7,494)
Adjustments for.		2556720	
Interest receivable and similar income		(24)	
Interest payable and similar charges		1,443	1,639
Depreciation		1,743	1,740
		3,224	(4,115)
Movements in working capital:			140,00
Movement in atocks		464	(266)
Movement in debtors		7,085	(6,721)
Movement in creditors		(4,127)	12,733
Cash generated from operations		11,646	1,631
Interest paid		(1,443)	(1,639)
Net cash generated from/(used in) operating activities		10,203	(8)
Cash flows from investing activities			
Interest received		24	
Cash flows from financing activities			1
New short lerm loan			1,922
Repayment of short term loan		(2,440)	(4,163)
Net cash used in financing activities		(2,440)	(2,233)
Net increase/(decrease) in cash and cash equivalents		7.787	(2,248)
Cash and cash equivalents at beginning of financial year		17,045	19,291
Cash and cash equivalents at end of financial year	18	24,832	17,045

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BYNE Lynch & Co. GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

GENERAL INFORMATION

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE is a company limited by guarantee incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. 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.

Income

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

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 Fixtures, fittings and equipment 4% Straight line 15% Straight Line

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

Stock

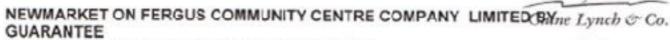
Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated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

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.

Borrowing costs

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



NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

Trace 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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the liming differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet data.

ADOPTION OF FRS 102

This is the first set of financial statements prepared by NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY. LIMITED BY GUARANTEE 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 2014.

DEFARTURE 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. PROVISIONS AVAILABLE FOR 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.

6. INCOME

The income for the year has been derived from:-

	2016	2010
	€	€
Lotto Sales Raffle Sales	125.213 3,455	113.110 7,795
Shop Sales	5,097	4,433
Other income	11.820	28,043
	160,585	163,381

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

7.	OPERATING SURPLUS/(DEFICIT)	2016	2015
	55-500-5000-500-500-100-100-500-500-500-	€	€
	Operating surplus/(deficit) is stated after charging:		
	Depreciation of tangible fixed assets	1,740	1,740
	Auditor's remuneration		
	 audit of individual company accounts 	1,230	1,230
	- other assurance services		4,305

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BYNE Lynch & Co.

	TES TO THE FINANCIAL STATEMENTS to year ended 31 December 2016			continued
8.	INTEREST RECEIVABLE AND SIMILAR INCOME		2016	2015
	Bank interest		24	
9.	INTEREST PAYABLE AND SIMILAR CHARGES		2016	2015
	On bank loans and overdrafts		1,443	1.639
10.	TAX ON SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES		222	2222
	Analysis of charge in the year		2016	2015
	Current tax: Corporation tax			
	No charge to tax arises due to tax losses incurred.			
11.	TANGIBLE FIXED ASSETS			
		Land and buildings freehold	Fixtures, fittings and equipment	Total
	Cost or Valuation	•	€	€
	At 31 December 2016	452,291	11,603	463,894
	Depreciation At 1 January 2016 Charge for the year		9,259	9,259 1,740
	At 31 December 2016		10,999	10,999
	Net book value			
	At 31 December 2016	452,291	604	452,895
	At 31 December 2015	452,291	2,344	454,635



NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

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11.1.	TANGIBLE FIXED ASSETS PRIOR YEAR	Land and	Fixtures,	Total
		buildings	fittings and equipment	
	Cost or Valuation	•	e	€
	At 31 December 2015	452,291	11,603	463,894
	Depreciation			
	At 1 January 2015 Charge for the year		7,519 1,740	1,740
	At 31 December 2015		9,259	9,259
	Net book value			
	At 31 December 2015	452,291	2,344	454,635
	At 31 December 2014	452,291	4,084	456,375
12.	STOCKS		2016	2015
			•	€
	Finished goods and goods for resale		978	1,442
	The replacement dost of stock did not differ significantly from	n the figures shown.		
13.	DEBTCRS		2016	2015
			€	€
	Trade debtors Prepayments and accrued income		59 182	7,059 267
			241	7,326
14.	CREDITORS Amounts falling dee within one year		2016 €	2015 €
	Bank loan Accruels		7,802 18,476	6,082 22,603
	Proceeds		26,278	28.685
			20,270	20,000
15.	CREDITORS		2016	2015
	Amounts falling due after more than one year		•	€
	Bank Icans		8,205	12,365
	Loans			
	Repayable in one year or less, or on demand (Note 14)		7,802	6,062
	Repayable between one and two years Repayable between two and five years		4,160 4,045	8,320 4,045
			16,007	18,447



NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY Lynch & Co. GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

16. 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 lights of the contributors among themselves such amount as may be required, not exceeding € 2.

17. POST-BALANCE SHEET EVENTS

No events have occured subsequently to the Balance Sheet date which require disclosure in the Financial Statements.

18. CASH AND CASH EQUIVALENTS

2016 2015 €

Cash and bank balances

24,832 17,045

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 3/6/17



NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS



SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016	2015
	€	€
Income		
Lotto sales		
	125,213	113,110
Raffle sales	8,455	7,795
Shop sales	5,097	4,453
Meter monies received Other income	3,138	5,834
Other income	8,632	22,209
	150,585	153,381
Expenditure		
Prize Payouts	100,147	102,500
Purchases	6,709	3,602
Movement in atock	464	(266)
Rates	104	1,308
Service charges	197	
Insurance	3,135	3,184
Light and heat Cleaning	4,474	3,795
	606	25.285
Repairs and maintenance	14,490	4,747
Printing, postage and stationery		450
Bus Drivers	4,680	4,560
Bank charges	259	212
General expenses	5,866	1,367
Subscriptions		1,211
Auditor's remuneration	1,230	5,535
Depreciation	1.740	1,740
	1.44,101	159,236
Firance		
Bank Interest paid	1,443	1,639
Miscellaneous income		
Bank Interest	24	DOESN.
Net surplus/(deficit)	5,065	(7,494)
		_