

Annual General Meeting 2017

Reporting on the business of year ending December 2016



The Community Centre Newmarket-on-Fergus

Volunteering Builds Communities

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CHAIRMAN'S REPORT

Our challenge as directors is to keep this community centre open and that has not been an easy job in the last few years. We strive to have as many groups, teams and activities as possible, of all varieties, using the centre to keep it alive and active. We have a new web site under way and once that is finished it will give us more exposure to the public letting people know we are open for business all year round.

The board agreed in 2016 to have our company converted to a Company Limited by Guarantee in accordance with the provisions of the Companies Act 2014. You will now see CLG after our name instead of LTD.

We had a number of maintenance issues this past year. The roof has been redone over the gents toilets and mineral bar area using a long lasting felt covering. Our store area was reconfigured to make better use of the existing space. During the year we had a voluntary work team from Intel Shannon who painted the exterior of the building, the mineral bar and the scout hall, organised by Geraldine Hansbury through Clare Volunteer Centre. Also involved were Clean Habit and Shannahan's Paints. This is the second time that Intel has volunteered at the centre. White Horse Insurance Ireland also participated in a volunteer work day in which they painted the main hall. We appreciate all involved in these very successful volunteer work days.

I would like to thank EuroSpar for their continuing sponsorship support which is greatly appreciated by board members and has been of immense value in adding to our fund raising activities. We look forward to working with them into the future. Our bingo is the main money earner for the centre and would not be such a success without the time put in by Ger Fahy and Geraldine Hansbury, and all the volunteers involved, a big thanks to them for their continued efforts. I would like to thank all our directors and especially Ger Fahy for his diligent work in looking after the accounts and his dedication to the centre and our secretary Edwin Bailey for his hard work in keeping tabs on the behind the scenes activity of our meetings and discussions.

We as directors are actively looking for new members and directors to come on board with us and assist us with the running of the Community Centre. I am reminded of the old saying, 'Many hands make light work'. Do come on board and help us to make things better for your community.

Martin Duggan Chairman

Newmarket-on-Fergus Community Centre Ltd Annual General Meeting 11th July 2016

Reviewing the business of 2015

In attendance – Martin Duggan - Chairman, Edwin Bailey – Secretary, Ger Fahy -Finance, Geraldine Hansbury - PRO, Margaret Kennelly - Director.

Apology received from Fiona O'Brien Maxwell.

- 1) The meeting was called to order by the chairperson Martin Duggan
- 2) Minutes of the previous AGM were read by the secretary, accepted, proposed for adoption by Ger Fahy and seconded by Martin Duggan.
- 3) Chairman Martin Duggan addressed board members. He welcomed Margaret Kennelly to her first AGM and hoped other new faces would come on board. He approved the refurbishment of the main entrance area and said it had received favourable comment from the public. The oil tank removal was also a good move. The EuroSpar sponsorship has proved a success with €5,000 due for payment to The Community Centre shortly. Bingo is ongoing and is the main stay of our financing. Thanks to Geraldine and Ger for the super commitment to this weekly fundraising activity. Thanks to Geraldine for organising the craft markets which were also a good earner. More markets in the autumn. He thanked Eamon Fortune for his work on Health and Safety issues during his short stay with us. He also thanked the secretary for his work in recording the work of the board and the management of the facility.
- 4) The Finance officer Ger Fahy reviewed the accounts for year 2015 which were approved by the directors. The accounts had previously been presented to directors on the 13th of June at a board meeting called to review the draft accounts 2015. They showed a deficit in our accounts for year end 2015 of (€7,494). This was largely due to work on the main entrance area. The accounts were proposed for adoption by Ger Fahy and seconded by Martin Duggan.
- 5) Directors.....

Due to company law and article 43 of our Articles of Association whereby a director must retire after 3 years service, Ger Fahy, Geraldine Hansbury and Edwin Bailey retired having served 3 years. As they were willing to continue as directors and serve, they were declared re-elected. In accordance with article 49 of our articles of association, director Margaret Kennelly, having been seconded onto the board during the year, was obliged to stand for election by members at the AGM following her secondment, proposed for election by Edwin Bailey and seconded by Geraldine Hansbury.

- 6) The Auditors Clune/Lynch, bankers Bank of Ireland and solicitors Crimmins/Howard were reappointed for the coming year, proposed by Ger Fahy and seconded by Martin Duggan.
- 7) In an open forum members discussed ways of attracting new membership to the board, a personal approach to potential new members was thought to be the only way.
- 8) The AGM concluded and further essential business continued in a regular board meeting and is recorded in the minutes of that meeting dated 11.07.2016.

Signed Chairperson	Leti Sye	Date_	19	10	2017
Signed Secretary K	Ottolley	Date	19	(3	2017

Purpose - Mission - Values

Purpose

- To provide safe, suitable and comfortable facilities for the social, cultural, sporting, artistic and youth activities of the parish of Newmarket-on-Fergus and surrounding areas.
- To act as custodians and guardians of the Newmarket-on-Fergus Community Centre for future generations.
- To maintain and improve the facilities at Newmarket-on-Fergus Community Centre within the means available.
- To prudently and honestly manage the financial affairs of the Newmarket-on-Fergus Community Centre.
- To facilitate the residents of the community, so far as is possible within our remit, to enable them to enjoy a high quality of life, to achieve their economic, social and educational goals, and to ensure they are part of a strong, prosperous and caring community.

Mission

In order to achieve its purpose, Newmarket-on-Fergus Community Centre has as its mission:-

- To manage a Community Centre which provides high quality facilities and a range of activities that is accessible to all sections of the community.
- To continuously develop and update the centre, to meet the changing needs and expectations of the community, both now and in the future.
- To provide facilities for community groups, public sector organisations and family groups in order that they are enabled to assemble in a safe and comfortable facility for sport activity, social activity, competition, discussion and activities which enhance their living experience.
- To facilitate as far as is possible, access to activities for those who are disadvantaged, vulnerable or who face difficulties accessing facilities for their recreational activity and social interaction with their peers.

Values

Newmarket-on-Fergus Community Centre operates within the following values:-

- **Equal Opportunities** As a provider of recreation facilities, Newmarket-on-Fergus Community Centre promotes equality of opportunity and believes in challenging discrimination of all kinds.
- Community Cohesion Newmarket-on-Fergus Community Centre is committed to helping create a strong and vibrant community in which individuals from all cultures, backgrounds and beliefs are able to develop mutual understanding and respect.
- **Democracy and Accountability** Newmarket-on-Fergus Community Centre is accountable to the community through open meetings and exchange of views with stake holders. It regularly communicates with and consults all sectors of the community, to ensure that its planning and decision making continues to reflect locally identified priorities.
- Partnership Working Newmarket-on-Fergus Community Centre believes that collaboration with voluntary and community groups, public sector bodies and private sector businesses improves its ability to enhance resources and deliver better facilities for the community.
- Independence and Financial Sustainability Newmarket-on-Fergus Community Centre recognises that it is in the best interests of the community it serves for it to plan for a financially sustainable future based on sound management, cost effectiveness and increasing its own income generation.

Volunteers

Volunteers are not paid.... not because they are worthless, but because they are priceless.

Unknown

When visitors come to the Community Centre they are always impressed by the sheer size of the complex, and I often think about the amazing group of men and women who worked with Fr. Tim Tuohy to build such a large facility for the people of Newmarket-on-Fergus and the surrounding parishes.

At some point during the 1990's, the Hall Committee decided to establish a company limited by guarantee to hold the legal title of the land of the Community Centre. Up to that point many grant applications had failed because the Hall Committee did not have legal title. Some members of the hall committee became members and directors of the company. However, by the time the legal title to the land was sorted, the relationship between the Hall Committee and the Board of Directors had run into difficulties. In 2012 the difficulties came to a head, I brokered a deal whereby the members of the Hall Committee and the existing Board would all resign and the management of the Community Centre would be taken over by a new board of directors. Thankfully, volunteers who were not members of either the Board or the Committee continued to support the new board.

All the members of the board are unpaid volunteers as are the volunteers who help out at Bingo on a weekly basis. The community centre was built by volunteers and it is sustained by volunteers. We have roles which can suit if you have an hour a week or an hour a month to spare. Please get in touch on the bookings number 087 7761882.

VOLUNTEERS do not have the time;
They just have the heart.

Elizabeth Andrew



Gerard Fahy

Governance

During 2017 The Board of the Community Centre began preparing for the adoption of the 5 Principles of the Governance Code. The Governance Code is for board members, managers, staff and volunteers of community, voluntary and charitable organisations. It is a resource to assist them develop their overall capacity in terms of how they run their organisation. It a voluntary code provided free to all boards/committees/executives of not-for-profit groups to encourage them to check themselves against best practice in the management of their affairs. The Governance Code will be an invaluable tool to help give confidence to the board of Newmarket-on-Fergus Community Centre and to all our stakeholders. Good governance means that policies and procedures are in place to ensure an organisation is run well. But good governance is not only about regulations, it is an attitude of mind. It is about the ethical culture of the organisation and the behavior of the people on the governing body and its volunteers.

- ➤ The Governance Code will assist us to make sure that our organisation is run responsibly and that we are rewarded for compliance with greater efficiency and effectiveness and hopefully elevated reputations.
- ➤ The Governance Code clearly outlines the roles, duties and responsibilities of all those who sit on our board of management, and our volunteers.
- > By adopting the Governance Code and abiding by its ethos, all our stakeholders can have confidence in our management and our oversight.

Board members of Newmarket-on-Fergus Community Centre have undertaken preliminary work on registering for the Governance Code and intend completing the process during autumn 2017. So far we have been concentrating on creating policies for the good management of the facility in accordance with the requirements of the Governance Code. We are on the journey.

Policies

The board of Newmarket-on-Fergus Community Centre is developing policies linked to our purpose, mission and values, and our vision for the future. Our Purpose, Mission and Values statement may be viewed on page 3 of this document. Our policies are being developed to give structure to what we do and how we operate. They are an organised, agreed upon collection of procedures that come from the governing body of our organisation. It is important that we have these documented procedures written down as people move on and new people will not be familiar with previous board decisions. They keep the operational structure of the organisation in place. These procedures can be changed and improved upon by later committees and any changes updated in the procedures. The written procedures or policies are a useful tool to train in new volunteers or new board members. They also give consistency to what we do on a day to day basis and provide a framework for accountability and compliance to the highest standard in what we do and the services we provide.

We are developing policies on the following procedures:-

- a) Health and Safety
- b) Child Protection
- c) Data Protection
- d) Equality
- e) Food and Beverage
- f) Volunteering
- g) Garda Vetting

These policies will be published on our web site when it is launched.

Garda Vetting

The National Vetting Bureau (Children and Vulnerable Persons) Acts 2012 to 2016 provide a statutory basis for the vetting of persons carrying out relevant work with children or vulnerable adults. The Act also creates offences and penalties for persons who fail to comply with its provisions. The Act stipulates that a relevant organisation shall not permit any person to undertake relevant work or activities on behalf of the organisation, unless the organisation receives a vetting disclosure from the National Vetting Bureau in respect of that person.

Therefore it is a requirement for any person, group or organisation working with children or vulnerable adults in Newmarket-on-Fergus Community Centre premises to be Garda Vetted before they commence programmes on our premises with children or vulnerable adults. It is an offence under law not to do so. Children are young people under the age of 18 years. Children between the ages of 16 and 17 years may be Garda Vetted if they have written consent from their parent or guardian. Children under 16 years may not be Garda Vetted.

The decision to engage with Garda Vetting is part of Newmarket-on-Fergus Community Centers safeguarding standards to protect the welfare of children and vulnerable adults who use our facilities. All leaders of groups or organisations and their operatives, who have regular and continuous access to young people or vulnerable adults while using our facilities are required to partake of the Garda Vetting process. This is necessary within safeguarding standards for Newmarket-on-Fergus Community Centre. Failure to successfully complete the process may result in a withdrawal of permission to use our facilities.

- a) It is now a <u>legal requirement</u> to vet all persons working with children and vulnerable adults.

 <u>It is an offence not to do so.</u>
- b) All persons, groups or organisations who use the facilities of Newmarket-on-Fergus Community Centre who have access to children or vulnerable adults on a regular and continuous basis must be Garda Vetted.

Activities

The activities which take place at the Community Centre vary from time to time and are mostly dependant on the organisations or sporting clubs who arrange them. Hereunder find a list of the most frequently arranged events which are mostly organised on a weekly basis.

- > Zumba
- > Fergus Keep Fit
- > Indoor Soccer
- > Karate
- > Scouts Beavers Cubs
- > Special Olympics
- > ICA
- Weekly Bingo
- ➤ Hip Hop with Shelly
- > Cricket
- > Gun Club
- > Apostolic Society
- > Shannon Rehabilitation
- > Obair Summer and Easter camps
- ➤ Hand Ball
- > Squash
- > School Parties
- > Private Parties

The most popular weekly event is bingo which is organised by members of the company assisted by volunteers and is the main source of income which is used to run the facility.

Supporting your Community Centre Supports all Community Organisations

Our Proposed Web Site

In 2017 the Board of Newmarket-on-Fergus Community Centre decided to create a website for publicising our facility and informing people of what we do and the facilities we provide and maintain. We have engaged Gerry Hegarty of 'Jack the Lad Productions' to create this website for us. He specialises in small to medium website design and we think he will be the best fit for us in progressing the creation of our website. We want to make a professional impression, to inspire confidence and create interest in what we do. Our website will be easy to navigate, user-friendly, and as visually appealing as possible. We will include quality content which we hope will spread awareness of our facility and what is available there. We would also hope that it will help us recruit volunteers who will help us run the facility successfully.

We will invite all the groups or organisations who use our facilities to open a page on our website to promote their groups or organisation. This space will be provided free of charge. We will also have a section on local interest which will high light the history of our area with photographs where possible. Pupils in our schools and visitors should find this interesting.

Directors

Martin Duggan Chairman

Edwin Bailey Company Secretary
Ger Fahy Finance Officer

Geraldine Hansbury Publicity
Fiona O'Brien Maxwell Director
Margaret Kennelly Director

Contact

Bookings 087-7761882

General Enquires 087-7761882

e-mail address newmarketonferguscommunityhall@gmail.com

FACEBOOK www.facebook.com/VillageCommunityCentre

Auditors

Clune Lynch & Co, 50 O'Connell Street, Ennis, Co. Clare

Bankers

Bank of Ireland, Shannon Industrial Estate, Shannon, Co. Clare

Solicitors

Crimmins Howrad Solicitors, Dolmen House, Shannon, Co Clare



Playing Bingo is a popular past time in Ireland and in many other parts of our modern world. In Newmarket-on-Fergus Community Centre it has proved to be a very successful means of creating an income to support the running of our facility.

Bingo is a game of chance in which each player matches numbers pre-printed in different arrangements on sheets or cards with the numbers the game host draws at random. The player marks the selected numbers with a pen. When a player finds the selected numbers are arranged on their card in a row, they call out "Bingo!" to alert all participants to a winning line, which prompts the game host or an assistant to examine the card for verification of the win. The game continues until a 'Full House' is called where all numbers on the card are covered. After a winner is declared with a full house the game host begins a new round of play. Part of the nights entertainment is to play for the 'Jackpot' which in our bingo game starts at €1,50000 and increases by €50.00 each week when it is not won, up to a maximum of €10,000.00.

Over recent years we have donated the proceeds of a selected bingo night to various charities to give back to the community what we receive from the community. These organisations include St. Caimin's Transition Year, Pieta House, The Handball Club, Slainte an Chlair, Pakie Ryan Foundation and The GAA Newmarket-on-Fergus.

Games similar to bingo are thought to have begun in Italy around 1530 where an Italian lottery called "Lo Giuoco del Lotto D'Italia," was played. From Italy the game was introduced to France in the late 1770s, where it was called "Le Lotto", a game played among wealthy Frenchmen. The Germans also played a version of the game in the 1800s, but they used it as a child's game to help students learn math, spelling and history. When the game reached North America in 1929, it became known as "beano". It was first played at a carnival near Atlanta, Georgia where numbers were covered by beans. New York toy salesman Edwin S. Lowe, a polish immigrant, renamed it "bingo" after he overheard someone accidentally yell "bingo" instead of "beano." He enhanced the game and patented it, making it popular all over America and then spreading to the rest of the modern world.

Bingo comes under legal legislation as a 'lottery' and each year the board has to apply for a lottery license in order to run bingo. This involves an inspection by the fire officer who will list any defects in our facility which may require updating or adjustment. When the fire officer is happy with his inspection he will inform our solicitor who will take the application to the district court in Ennis and hopefully the judge will grant us a lottery license for the following year.

Bingo is the principle fund raiser for the centre and the proceeds help to finance the running and upkeep of the facility. We encourage all in the community to come out and enjoy the evenings fun with a friend or with a number of people. Every Wednesday night at 8pm. You will enjoy it.



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 Byne Lynch & Co. GUARANTEE CONTENTS

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NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITER BYNe Lynch & Co. GUARANTEE DIRECTORS AND OTHER INFORMATION

Directors

Gerard Fahy Edwin Bailey Martin Duggan Geraldine Hansbury Fiona O'Brien Maxwell Margaret Kennelly

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 (\$1) Inch & 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.

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

Gerard Fahy Edwin Bailey Martin Duggan Geraldine Hansbury Fiona O'Brien Maxwell

There were no changes in shareholdings between 31 December 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

Edwin Bailey

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED (S) Ine 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 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;
- 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

Gerard An

Edwin Bailey

Director

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 & COMPANY

Statutory Audit Firm and Certified Public Accountants

50 O'Connell Street

Ennis

Co. Clare

Date

9.6-2017

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NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED (No. Lynch & Co. GUARANTEE

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
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	1
Interest payable and similar charges	9	(1,443)	(1,639)
Surplus/(deficit) on ordinary activities before ta	×	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 surplus 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 8/6/20/7 and signed on its behalf by:

Gerand Hah Director

Edwin Balley Director

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

BALANCE SHEET

Notes 2016 € 2015 € Fixed 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)
Tangible assets 11 452,895 454,635 Current Assets 978 1,442 Debtors 13 241 7,326 Cash and cash equivalents 24,832 17,045 26,051 25,813
Current Assets Stocks 12 978 1,442 Debtors 13 241 7,326 Cash and cash equivalents 24,832 17,045 26,051 25,813
Stocks 12 978 1,442 Debtors 13 241 7,326 Cash and cash equivalents 24,832 17,045 26,051 25,813
Stocks 12 978 1,442 Debtors 13 241 7,326 Cash and cash equivalents 24,832 17,045 26,051 25,813
Debtors 13 241 7,326 Cash and cash equivalents 24,832 17,045 26,051 25,813
Cash and cash equivalents 24,832 17,045 26,051 25,813
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 452,668 451,763
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
Equity attributable to owners of the company 444,463 439,398

Approved by the board on 8/6/20/7 and signed on its behalf by:

Gerard Fahy

Edwin Bailey Director

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

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained surplus	
	€	ϵ
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

NEWMARKET ON FERGUS COMMUNITY CENTRE COMPANY LIMITED BY Lynch & Co **GUARANTEE CASH FLOW STATEMENT**

for the year ended 31 December 2016

		2016	2015
	Notes	€	€
Cash flows from operating activities			
Surplus/(deficit) for the year		5,065	(7,494)
Adjustments for:			3270 50
Interest receivable and similar income		(24)	-
Interest payable and similar charges		1,443	1,639
Depreciation		1,740	1,740
		8,224	(4,115)
Movements in working capital:			
Movement in stocks		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			1
Interest received		24	ā.
Cash flows from financing activities			
New short term loan		(-)	1,922
Repayment of short term loan		(2,440)	(4,160)
Net cash used in financing activities		(2,440)	(2,238)
Net increase/(decrease) in cash and cash equivalents		7,787	(2,246)
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 2016

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 changes 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.

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

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 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 timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

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. 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.

INCOME

The income for the year has been derived from:-

	2016 €	2015 €
Lotto Sales	125,213	113,110
Raffle Sales	8,455	7,795
Shop Sales	5,097	4,433
Other income	11,820	28,043
	150,585	153,381
	THE RESERVE OF THE PARTY OF THE	THE RESERVE OF THE PERSON NAMED IN

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
	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



GU	ARANTEE			2)
	TES TO THE FINANCIAL STATEMENTS e 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		2016	2015
	Analysis of charge in the year		€	€
	Current tax: Corporation tax			
	No observato to to a final design of the second			
	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		9.259	9,259
	Charge for the year		1,740	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

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

11.1. TANGIBLE FIXED ASSETS PRIOR YEAR

11.1.	TANGIBLE FIXED ASSETS PRIOR YEAR	Land and buildings freehold	Fixtures, fittings and equipment	Total
	Cost or Valuation	€	€	€
	At 31 December 2015	452,291	11,603	463,894
	Depreciation At 1 January 2015 Charge for the year	:	7,519 1,740	7,519 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 cost of stock did not differ significantly from the f	gures shown.		
13.	DEBTORS		2016	2015
	Trade debtors Prepayments and accrued income		59 182	7,059 267
			241	7,326
14.	CREDITORS Amounts falling due within one year		2016 €	2015 €
	Bank loan Accruals		7,802 18,476	6,082 22,603
			26,278	28,685
15.	CREDITORS Amounts falling due after more than one year		2016 €	2015 €
	Bank loans		8,205	12,365
	Loans Repayable in one year or less, or on demand (Note 14) Repayable between one and two years Repayable between two and five years		7,802 4,160 4,045	6,082 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 rights 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

19. APPROVAL OF FINANCIAL STATEMENTS

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