

**Lisheens House Drop In Centre Ltd.**

**(A Company Limited By Guarantee and not having a Share Capital)**

**Directors' report and financial statements**

**for the year ended 28th February 2015**

**Lisheens House Drop In Centre Ltd.**  
**(A Company Limited By Guarantee and not having a Share Capital)**

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**Lisheens House Drop In Centre Ltd.**  
**(A Company Limited By Guarantee and not having a Share Capital)**

**Directors and other information**

<b>Directors</b>	Noreen Murphy Ann O'Sullivan Marcus Nolan
<b>Secretary</b>	Noreen Murphy
<b>Company number</b>	510259
<b>Registered office</b>	Lisheens House Lisheens Kealkill Co. Cork
<b>Auditors</b>	Kerry Lehane & Co. Certified Public Accountants & Statutory Auditors Dún Mhuire House Kilbarry Road Dunmanway Co. Cork
<b>Business address</b>	Lisheens House Kealkill Bantry Co. Cork
<b>Bankers</b>	Bank of Ireland The Square Bantry Co. Cork
<b>Charity number</b>	CHY 20374

**Lisheens House Drop In Centre Ltd.**  
**(A Company Limited By Guarantee and not having a Share Capital)**  
**Directors' report**  
**for the year ended 28th February 2015**

The directors present their report and the audited financial statements for the year ended 28th February 2015.

**Principal activities and review of the business**

The principal activity of the company is the provision and operation of a drop in centre which provides counselling and support to people with addictions and suffering from depression. The Company has been granted charitable status and corporation tax exemption by the revenue commissioners.

**Results & Dividends**

The retained profit for the financial year amounted to €4,221. (2014: loss €620)

**Research and development**

The company is not engaged in research and development.

**Events since the balance sheet date**

No significant issues have arisen since the year end.

**Future developments**

The company directors are hopeful that current fundraising and donations levels will continue.

**Directors of the company**

The present membership of the board is listed on the 'Directors and other information' page

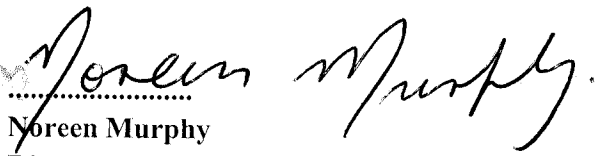
**Accounting records**

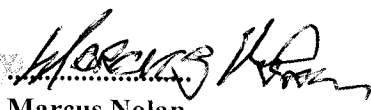
The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the Registered Office.

**Auditors**

In accordance with Sections 380 to 385 of the Companies Act 2014, the auditors, Kerry Lehane & Co., have indicated their willingness to continue in office.

This report was approved by the Board on 20th October 2015 and signed on its behalf by

  
.....  
Noreen Murphy  
Director

  
.....  
Marcus Nolan  
Director

**Lisheens House Drop In Centre Ltd.**  
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**Statement of directors responsibilities for the members' financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Certified Public Accountants in Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year and of the profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- select suitable accounting policies 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the 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.

On behalf of the board

**Noreen Murphy**  
Director

**Marcus Nolan**  
Director

**Date: 20th October 2015**

Handwritten signatures of Noreen Murphy and Marcus Nolan in black ink.

**Independent auditor's report to the members of  
Lisheens House Drop In Centre Ltd.  
(A Company Limited By Guarantee and not having a Share Capital)**

We have audited the financial statements of Lisheens House Drop In Centre Ltd. for the year ended 28th February 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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 set out on page 4, 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 Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual 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 28th February 2015 and of its profit 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.

**Independent auditor's report to the members of  
Lisheens House Drop In Centre Ltd.  
(A Company Limited By Guarantee and not having a Share Capital)**

**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 law are not made.



Joseph Kelly FCA  
for and on behalf of  
Kerry Lehane & Co.  
Certified Public Accountants  
& Statutory Auditors

Dún Mhuire House  
Kilbarry Road  
Dunmanway  
Co. Cork

20th October 2015

**Lisheens House Drop In Centre Ltd.**  
**(A Company Limited By Guarantee and not having a Share Capital)**

**Income and Expenditure Account**  
**for the year ended 28th February 2015**

	Notes	Continuing operations	
		2015 €	2014 €
<b>Income</b>	2	13,799	-
<b>Expenditure</b>		<u>(9,578)</u>	<u>(620)</u>
<b>Surplus/(deficit) on ordinary activities before taxation</b>		4,221	(620)
Tax on surplus/(deficit) on ordinary activities		<u>-</u>	<u>-</u>
<b>Surplus/(deficit) on ordinary activities after taxation</b>		<u><u>4,221</u></u>	<u><u>(620)</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

**The notes on pages 10 to 12 form an integral part of these financial statements.**

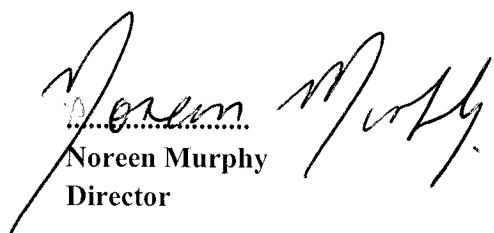


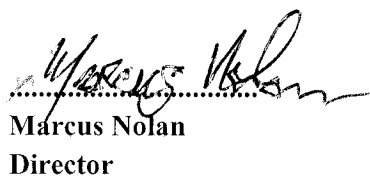
**Lisheens House Drop In Centre Ltd.**  
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**Balance sheet**  
**as at 28th February 2015**

		2015		2014	
	Notes	€	€	€	€
<b>Current assets</b>					
Cash at bank and in hand		4,727		-	
		<u>4,727</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>					
	6	(1,706)		(1,200)	
<b>Net current assets/(liabilities)</b>			<u>3,021</u>		<u>(1,200)</u>
<b>Total assets less current liabilities</b>					
			<u>3,021</u>		<u>(1,200)</u>
<b>Net assets/(liabilities)</b>					
			<u>3,021</u>		<u>(1,200)</u>
<b>Reserves</b>					
Revenue reserves account			<u>3,021</u>		<u>(1,200)</u>
<b>Members' funds</b>	7		<u>3,021</u>		<u>(1,200)</u>

The financial statements were approved by the Board on 20th October 2015 and signed on its behalf by

  
 .....  
 Noreen Murphy  
 Director

  
 .....  
 Marcus Nolan  
 Director

The notes on pages 10 to 12 form an integral part of these financial statements.

**Lisheens House Drop In Centre Ltd.**  
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**Cash flow statement**  
**for the year ended 28th February 2015**

	Notes	2015 €	2014 €
<b>Reconciliation of operating profit/(loss) to net cash inflow from operating activities</b>			
Operating profit/(loss)		4,221	(620)
Increase in creditors		506	600
<b>Net cash inflow from operating activities</b>		<u>4,727</u>	<u>(20)</u>
<b>Cash flow statement</b>			
<b>Increase in cash in the year</b>		<u>4,727</u>	<u>(20)</u>
<b>Reconciliation of net cash flow to movement in net funds (Note 8)</b>			
Increase in cash in the year		4,727	(20)
Net debt at 1st March 2014		-	20
<b>Net funds at 28th February 2015</b>		<u>4,727</u>	<u>-</u>

**Lisheens House Drop In Centre Ltd.**  
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**Notes to the financial statements**  
**for the year ended 28th February 2015**

..... continued

**1. Statement of 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.

**1.1. Basis of preparation**

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council and promulgated by the Institute Certified Public Accountants in Ireland.

**1.2. Income policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Taxation and deferred taxation**

The company is not liable to corporation tax as it has been granted an exemption by the revenue commissioners as a registered charity.

**2. Income**

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2015	2014
	€	€
<b>Class of business</b>		
Fundraising and Donations	13,799	-
	<u>          </u>	<u>          </u>

**3. Operating profit/(loss)**

	2015	2014
	€	€
Operating profit/(loss) is stated after charging:		
Auditors' remuneration (Note 4)	1,230	600
	<u>          </u>	<u>          </u>

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**Notes to the financial statements**  
**for the year ended 28th February 2015**

**4. Auditors' remuneration**

	<b>2015</b>	<b>2014</b>
	€	€
Auditors' remuneration		
Audit of the financial statements	615	350
Other non-audit services	615	250
	1,230	600
	1,230	600

**5. Employees**

There were no employees during the year.

**6. Creditors: amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	€	€
<i>Other creditors</i>		
Accruals	1,706	1,200
	1,706	1,200
	1,706	1,200

**7. Reconciliation of movements in members' funds**

	<b>2015</b>	<b>2014</b>
	€	€
Surplus/(deficit) for the year	4,221	(620)
Opening members' funds	(1,200)	(580)
	3,021	(1,200)
	3,021	(1,200)

**Lisheens House Drop In Centre Ltd.**  
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**Notes to the financial statements**  
**for the year ended 28th February 2015**

..... continued

**8. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	-	4,727	4,727
<b>Net funds</b>	<u>-</u>	<u>4,727</u>	<u>4,727</u>

**9. Company limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €1.00.

**10. Accounting periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**11. Approval of financial statements**

The board of directors approved these financial statements for issue on 20th October 2015.

**Lisheens House Drop In Centre Ltd.**  
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**The following pages do not form part of the statutory accounts.**

**Lisheens House Drop In Centre Ltd.**  
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**Detailed income and expenditure account**  
**for the year ended 28th February 2015**

	2015		2014	
	€	€	€	€
<b>Income</b>				
Fundraising & Donations	13,799		-	
		13,799		-
<b>Expenditure</b>				
Insurance	245		-	
Printing, postage and stationery	1,091		-	
Advertising	1,869		-	
Telephone	319		-	
Travel & Accommodation & Subsistence	519		-	
Professional Fees	950		-	
Audit / Accountancy	1,230		600	
Bank charges	100		20	
General expenses	3,255		-	
		9,578		620
<b>Surplus/(deficit) for the year</b>		4,221		(620)