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Company Number: 466265

Action Community and Enterprise Company Limited by Guarantee
Annual Report and Financial Statements
for the year ended 31 December 2018

O'Gorman Brannigan Purtil & Co.Ltd.
Certified Public Accountants and Registered auditors
22 Bridge Street
Ringsend
Dublin 4
Ireland

Action Community and Enterprise Company Limited by Guarantee

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Action Community and Enterprise Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Larry O' Neill John Curran Jonathan McShane George Kavanagh (Resigned 1 January 2018) Des English Rita O'Brien Siobhan Monaghan
Company Secretary	Rita O'Brien
Company Number	466265
Charity Number	18523
Registered Office and Business Address	ACE Enterprise Park, Bawnogue Road Clondalkin, Dublin 22
Auditors	O'Gorman Brannigan Purtil & Co.Ltd. Certified Public Accountants and Registered auditors 22 Bridge Street Ringsend Dublin 4 Ireland
Bankers	Allied Irish Bank 45 Tower Road Clondalkin Dublin 22

Action Community and Enterprise Company Limited by Guarantee

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

The principal activity of the company is to advise, assist and support individuals and groups wishing to set up and / or develop their own small business and to promote enterprise development plus training in the Clondalkin and South Dublin County area.

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

Financial Results

The surplus for the year after providing for depreciation amounted to €89,583 (2017 - €145,155).

Directors and Secretary

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

Larry O' Neill
John Curran
Jonathan McShane
George Kavanagh (Resigned 1 January 2018)
Des English
Rita O'Brien
Siobhan Monaghan

The secretary who served throughout the year was Rita O'Brien.

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

Political Donations

There was no political donations made by the company in the current year.

Auditors

The auditors, O'Gorman Brannigan Purtil & Co.Ltd., (Certified Public Accountants) 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 company has availed of the small companies exemptions contained in the Companies Act 2014 with regard to the requirement for exclusion of certain information in the directors report.

Statement on Relevant Audit Information

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22.

Signed on behalf of the board



Larry O' Neill
Director

Date: 22/8/19



Des English
Director

Date: 22/8/2019

Action Community and Enterprise Company Limited by Guarantee

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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Larry O' Neill
Director

Date: 22/8/19



Des English
Director

Date: 22/8/2019

INDEPENDENT AUDITOR'S REPORT

to the Members of Action Community and Enterprise Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Action Community and Enterprise Company Limited by Guarantee (the company) for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Action Community and Enterprise Company Limited by Guarantee

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.

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 contained in the appendix to this report, located at page 8, which is to be read as an integral part of our 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 O Gorman

for and on behalf of

O'GORMAN BRANNIGAN PURTILL & CO.LTD.

Certified Public Accountants and Registered auditors

22 Bridge Street

Ringsend

Dublin 4

Ireland

Date: 22/03/19

Action Community and Enterprise Company Limited by Guarantee APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Action Community and Enterprise Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income		455,216	511,240
Expenditure		<u>(359,026)</u>	<u>(358,802)</u>
Surplus before interest		96,190	152,438
Interest receivable and similar income		-	38
Interest payable and similar expenses	5	<u>(6,607)</u>	<u>(7,321)</u>
Surplus for the year	12	<u>89,583</u>	<u>145,155</u>
Total comprehensive income		<u>89,583</u>	<u>145,155</u>

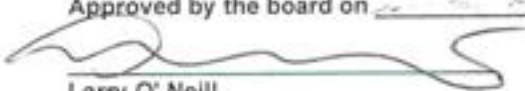
Action Community and Enterprise Company Limited by Guarantee
BALANCE SHEET

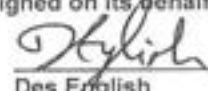
as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	7	320,182	344,656
Current Assets			
Debtors	8	18,927	31,043
Cash and cash equivalents		244,435	153,192
		263,362	184,235
Creditors: Amounts falling due within one year	9	(50,241)	(64,675)
Net Current Assets		213,121	119,560
Total Assets less Current Liabilities		533,303	464,216
Creditors			
Amounts falling due after more than one year	10	(179,101)	(199,597)
Net Assets		354,202	264,619
Reserves			
Income and expenditure account	12	354,202	264,619
Members' Funds		354,202	264,619

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 22/12/18 and signed on its behalf by:


 Larry O' Neill
 Director


 Des English
 Director

Action Community and Enterprise Company Limited by Guarantee

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2017	119,464	119,464
Surplus for the year	145,155	145,155
At 31 December 2017	264,619	264,619
Surplus for the year	89,583	89,583
At 31 December 2018	354,202	354,202

Action Community and Enterprise Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. GENERAL INFORMATION

Action Community and Enterprise Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 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

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

Action Community and Enterprise Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

(c) Valuation of investment properties

The company revalue its investment property to fair value based on advice from independent expert valuers.

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:

Long leasehold property	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% Straight line on cost

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.

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.

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.

Action Community and Enterprise Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

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

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation

No taxation to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, under Charity No. CHY 18523.

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.

3. PROVISIONS AVAILABLE FOR AUDITS OF 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.

4. OPERATING SURPLUS	2018 €	2017 €
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	<u>26,561</u>	<u>24,169</u>
5. INTEREST PAYABLE AND SIMILAR EXPENSES	2018 €	2017 €
Interest	<u>6,607</u>	<u>7,321</u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5, (2017 - 6).

Action Community and Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

7. TANGIBLE FIXED ASSETS

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2018	482,173	85,929	568,102
Additions	2,087	-	2,087
At 31 December 2018	<u>484,260</u>	<u>85,929</u>	<u>570,189</u>
Depreciation			
At 1 January 2018	142,464	80,982	223,446
Charge for the year	24,213	2,348	26,561
At 31 December 2018	<u>166,677</u>	<u>83,330</u>	<u>250,007</u>
Net book value			
At 31 December 2018	<u>317,583</u>	<u>2,599</u>	<u>320,182</u>
At 31 December 2017	<u>339,709</u>	<u>4,947</u>	<u>344,656</u>
8. DEBTORS		2018 €	2017 €
Trade debtors		8,454	16,220
Other debtors		6,000	9,250
Taxation and social welfare		2,643	-
Prepayments		1,830	5,573
		<u>18,927</u>	<u>31,043</u>
9. CREDITORS		2018 €	2017 €
Amounts falling due within one year			
Amounts owed to credit institutions		(1,162)	1
Client creditor balances		990	990
Net obligations under finance leases and hire purchase contracts		1,583	1,583
Trade creditors		3,670	34,155
Taxation and social welfare		7,851	4,372
Other creditors		35,109	21,374
Accruals		2,200	2,200
		<u>50,241</u>	<u>64,675</u>
10. CREDITORS		2018 €	2017 €
Amounts falling due after more than one year			
Other loans		119,132	134,452
Government grants		59,969	65,145
		<u>179,101</u>	<u>199,597</u>

Action Community and Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

11. 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.

12. INCOME AND EXPENDITURE ACCOUNT

	2018 €	2017 €
At 1 January 2018	264,619	119,464
Surplus for the year	89,583	145,155
	<u>354,202</u>	<u>264,619</u>
At 31 December 2018		

13. CAPITAL COMMITMENTS

There was no material capital commitments at the year-end.

14. POST-BALANCE SHEET EVENTS

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

15. CHANGES IN EQUITY

The change in equity during the year is solely the profit for the year.

16. CAPITAL COMMITMENTS

The company has no material capital commitments at the year ended 31 December 2015.

17. EMPLOYEE BENEFITS (PER DEPARTMENT OF FINANCE CIRCULAR 13/2014)

Total Employee Benefits Salary Band	No. of Employees	Total Employer Pension Contribution
<€60,000	5	-
€60,000-€69,999	-	-
€70,000-€79,999	-	-
€80,000-€89,999	-	-
€90,000-€99,999	-	-

18. TAX CLEARANCE

The Action Community and Enterprise Company Limited by Guarantee has a tax clearance certificate.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

22/12/18

ACTION COMMUNITY AND ENTERPRISE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Action Community and Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2018

	2018 €	2017 €
Income		
Income - Training (Enterprise Ireland Grant)	15,311	41,189
Income - Rental	401,196	387,545
Hotdesk / Virtual Office.	5,283	8,102
South Dublin Local Enterprise Office.	-	5,560
Insurance Claims	250	9,232
CCP Back to Work	28,000	46,028
SDCP Back to Work	-	8,408
Grant Income	5,176	5,176
	<u>455,216</u>	<u>511,240</u>
Expenditure		
Direct costs	-	549
Wages and salaries	161,590	154,024
Social welfare costs	16,411	16,284
Jobs Initiative	3,678	2,171
Recruitment expenses	12,939	-
Waste Disposal	3,624	5,330
Rates	6,128	6,281
Insurance	16,388	10,321
Light and heat	46,091	27,952
Cleaning	1,709	2,948
Repairs and maintenance	21,585	35,422
Security costs	17,881	38,990
Printing, postage and stationery	1,688	2,424
Advertising	-	904
Telephone	4,212	6,725
Computer costs	3,204	3,489
Training & Workshops	927	5,970
Motor and travel	2,489	2,779
Legal and professional	75	2,531
Bank charges	1,828	1,836
Bad debts	2,564	1,455
General expenses	2,770	3,983
Subscriptions	475	-
Auditor's remuneration	4,209	2,200
Depreciation	26,561	24,169
Charitable donations	-	65
	<u>359,026</u>	<u>358,802</u>
Finance		
Bank interest paid	6,607	7,321
Miscellaneous income		
Bank interest	-	38
Net surplus	<u>89,583</u>	<u>145,155</u>