Wexford Rape and Sexual Abuse Support Services Designated Activity Company

Annual Report

Financial Year Ended 31 December 2016

CONTENTS

DIRECTORS AND OTHER INFORMATION

Board of Directors at date of Directors' Report

Mary Gallagher
John Cuddihy
Christine Hore
Laura Lawlor
Ursula Sinnott
Mairead Sinnott
Darron Jordan
Damien Jordan

Bankers

Allied Irish Bank
North Main Street
Wexford

Secretary and Registered Office

John Cuddihy
Clifford Street
Wexford

Registered Number: 253585

CHY Number: 12420

Auditors

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
Cornmarket
Wexford

DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the financial year ended 31 December 2016.

Statement of directors' responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the company's assets, liabilities and financial position at the end of the financial year and of the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting 102 (*The Financial Reporting Standard applicable in the UK and Republic of Ireland*) and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these 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 and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; 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 keeping adequate accounting records that are sufficient to:
- correctly record and explain 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; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

Principal activities
The principal activity of the company is to provide assistance and counselling to people who have suffered from rape and other forms of sexual abuse.

In order to achieve its main object, the company is funded by TÚSLA – Child and Family Agency.

The company has charitable status as recognised by the Revenue Commissioners – Registered Number CHY 12420. The company is registered with the Charities Regulatory Authority and its Charity Registration Number is 20036324.

Accounting records
The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at Clifford Street, Wexford.

Dividends
The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2016 (2015: €Nil).

DIRECTORS' REPORT - continued

Review of business and future developments

The results were in line with the directors expectations for the current year. The directors are satisfied with the year end financial position.

Principal risk and uncertainty

The company is wholly dependent upon the Irish Government and the EU for its funding which is primarily received from TÚSLA. The funding receivable is subject to certain conditions being adhered to and the directors are confident that all such conditions will be met. The directors acknowledge the need to seek alternative programmes and funding streams to mitigate against this risk.

Other risks and uncertainties

As the company's activities are conducted primarily in Euro they are not subject to any material level of currency risk and due to there not being any bank loans or overdrafts in place, the company is not subject to interest rate risk. Due to the nature of the company's activities, they are not subject to credit risk.

Events since the end of the financial year

There are no events affecting the company which have occurred since the end of the financial year.

Management and Accountability for Grants from Exchequer Funds

The financial statements comply with the requirements of circular 13/2014 "Management and Accountability for Grants from Exchequer Funds"

Directors

The names of the persons who were directors at any time during the year ended 31 December 2016 are set out below. Unless indicated otherwise they served as directors for the entire year.

John Cuddihy
Mary Gallagher
Alan McGuire
Ursula Sinnott
Mairead Sinnott
Laura Lawlor
Christine Hore
Darron Jordan
Damien Jordan (appointed 14 September 2016)

Subsequent to the year end Alan McGuire retired as a director on 31 January 2017.

DIRECTORS' REPORT - continued

Directors' and secretary's interests
The interests of the directors and secretary in office at 31 December 2016 in the share capital of the company were as follows:

	Ordinary shares of €1.269738 each	
	2016 Number	2015 Number
John Cuddihy (secretary)	1	2
Mary Gallagher	1	1
Alan McGuire	1	1
Ursula Sinnott	1	1
Mairead Sinnott	1	1
Laura Lawlor	1	1
Christine Hore	1	1
Darron Jordan	1	1
Damien Jordan	1	-

The income and property of the company shall be applied solely towards the promotion of its main objective and upon the winding up or dissolution of the company any surplus after the satisfaction of its debts and liabilities shall not be paid or distributed to the members of the company but shall be given or transferred to some other charitable organisation.

Disclosure of information to auditors
The directors in office at the date of this report have each confirmed that:

- As far as he/she is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- He/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Ultimate controlling party
The board of directors is considered to be the ultimate controlling party.

Statutory auditors
The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

On behalf of the board

Mary Gallagher

John Cuddihy

Date: 26 April 2017

pwc

Independent auditors' report to the members of Wexford Rape and Sexual Abuse Support Services Designated Activity Company

Report on the financial statements

Our opinion

In our opinion, Wexford Rape and Sexual Abuse Support Services Designated Activity Company's financial statements (the "financial statements"):

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2016 and of its loss and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

What we have audited

The financial statements, included within the Annual Report, comprise:

- the Balance sheet as at 31 December 2016;
- the Profit and loss account for the year then ended;
- the Statement of cashflows for the year then ended;
- the Statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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.

Matter on which we are required to report by exception

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)" in the circumstances set out in note 18 to the financial statements.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland). 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

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.

Billy Sweetman
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Wexford
26 April 2017

PROFIT AND LOSS ACCOUNT
For the financial year ended 31 December 2016

	Notes	2016 €	2015 €
Income	5	220,656	216,074
Administrative expenses		(221,227)	(223,363)
Operating loss	6	(571)	(7,289)
Interest receivable and similar income	8	35	25
Interest payable and similar charges	8	-	-
Loss on ordinary activities before taxation		(536)	(7,264)
Tax on loss on ordinary activities	9	-	-
Loss for the financial year		(536)	(7,264)

Income and operating loss arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the profit and loss account that would be required to be included in the Statement of Comprehensive Income.

BALANCE SHEET
As at 31 December 2016

	Notes	2016 €	2015 €
Fixed assets			
Tangible assets	10	17,513	22,119
Current assets			
Debtors	11	409	536
Cash at bank and in hand		83,023	85,876
		83,432	86,412
Creditors - amounts falling due within one year	12	(13,433)	(20,483)
Net current assets		69,999	65,929
Total assets less current liabilities		87,512	88,048
Capital and reserves			
Called up share capital presented as equity	14	12	12
Profit and loss account		87,500	88,036
Total equity		87,512	88,048

On behalf of the board

Mary Gallagher

John Cuddihy

STATEMENT OF CHANGES IN EQUITY
For the financial year ended 31 December 2016

	Called-up share capital presented as equity	Profit and loss account	Total
	€	€	€
Balance at 1 January 2015	9	95,300	95,309
Loss for the financial year	-	(7,264)	(7,264)
Proceeds from shares issued	3	-	3
Balance as at 31 December 2015	12	88,036	88,048
Balance at 1 January 2016	12	88,036	88,048
Loss for the financial year	-	(536)	(536)
Proceeds from shares issued	-	-	-
Balance as at 31 December 2016	12	87,500	87,512

STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2016

	Note	2016	2015
		€	€
Cash from operations	15	(2,521)	(5,465)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	-
Interest receivable and similar income		35	25
Net cash used in investing activities		35	25
Cash flows from financing activities			
Proceeds from issue of equity shares (net of costs of issue)		-	3
Interest payable and similar charges		(367)	(394)
Net cash used in financing activities		(367)	(391)
Net decrease in cash and cash equivalents		(2,853)	(5,831)
Cash and cash equivalents at 1 January		85,876	91,707
Cash and cash equivalents at 31 December		83,023	85,876
Cash and cash equivalents consists of:			
Cash at bank and in hand		83,023	85,876

NOTES TO THE FINANCIAL STATEMENTS

1 General information

Wexford Rape and Sexual Abuse Support Services Designated Activity Company (the company) provides assistance and counselling to people who have suffered from rape and other forms of sexual abuse.

The company is incorporated as a designated activity company limited by shares in the Republic of Ireland. The address of its registered office is Clifford Street, Wexford.

These financial statements are the company's separate financial statements for the financial year beginning 1 January 2016 and ending 31 December 2016.

2 Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, ''The Financial Reporting Standard applicable in the UK and Republic of Ireland'' (FRS 102) and the Companies Act 2014.

3 Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

(a) Basis of Preparation
The entity financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise their judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement, or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in note 4.

(b) Going concern
The financial statements have been prepared on a going concern basis. The validity of this assumption is dependent on achieving sufficient operating cash flow for the years ended 31 December 2017 and 31 December 2018. The company's principal funder, TÚSLA has not given any indication it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied, that in view of the expected continued funding support from TÚSLA the company has the necessary resources to continue trading for the foreseeable future.

(c) Revenue recognition

(i) Income
Income in respect of grants received from TÚSLA – Child and Family Agency and other grants are recognised in the accounting period which they relate. Voluntary contributions and donations received from the general public are accounted for in the accounting period in which they are received.

(ii) Other revenue
The company also earns interest income. Interest income is recognised using the effective interest rate method. Interest income is presented as "interest receivable and similar income" in the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(d) Employee benefits

The company provides a range of benefits to employees, including short term employee benefits such as paid holiday arrangements and post-employment benefit.

(i) Short term employee benefits

Short term employee benefits, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which the employees render the related service.

(ii) Post-employment benefits

The company pays contributions on behalf of certain employees into pension schemes nominated by the employee. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet.

(e) Tangible fixed assets

Tangible fixed assets are carried at cost (or deemed cost) less accumulated depreciation. Cost includes the original purchase price, costs directly attributable to bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

(i) Plant and machinery and fixtures, fittings and equipment

Plant and machinery and fixtures, fittings and equipment are carried at cost less accumulated depreciation.

(ii) Depreciation and residual values

Depreciation is calculated, using the straight line method, using rates, as follows:

- Fixtures, fittings and equipment	12.5%
- Plant and machinery	25%

(iii) Derecognition

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

(f) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

Bank deposits which have original maturities of more than three months are not cash and cash equivalents and are presented as current asset investments.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(g) Provisions and contingencies

(i) Provisions

Provisions are liabilities of uncertain timing or amount.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation. The unwinding of the discount is recognised as a finance cost in profit or loss, presented as part of 'interest payable and similar charges' in the financial year in which it arises.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

(ii) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the company will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(h) Financial instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents and short term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(h) Financial instruments - continued

(i) Financial assets - continued
Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities
Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially for a similar debt instrument. Where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liability from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(i) Share capital presented as equity

Equity shares issued are recognised at the proceeds received. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions
The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. 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 addressed below.

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Critical accounting judgements and estimation uncertainty - continued

(a) Critical accounting estimates and assumptions - continued

(i) Useful economic lives of tangible fixed assets
The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the tangible fixed assets, and note 3(e) for the useful economic lives for each class of tangible fixed assets.

5 Income

	2016	2015
	€	€
Income comprises the following:		
TÚSLA – Child and Family Agency grant	210,800	210,800
Donations and fundraising	2,861	3,538
Other fees and income	1,265	1,736
Training	5,730	-
	220,656	216,074

All amounts received from TÚSLA during the year were recorded as income as all amounts received were in respect of the year ended 31 December 2016.

6 Operating expenses

	2016	2015
	€	€
The following operating expenses have been recognised in arriving at the operating loss for the year:		
Depreciation	4,606	4,606

7 Employees and directors

(i) Employees

The average number of persons employed by the company, during the financial year was:

	2016	2015
	Number	Number
Administration	1	1
Counselling	2	3
	3	4
Staff costs comprise:		
Wages and salaries	105,460	112,859
Social insurance costs	12,241	13,072
Pension contributions	2,400	3,064
Staff costs	120,101	128,995

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Employees and directors - continued

(ii) Employee benefits (excluding employer pension costs and employer PRSI).

No employee was paid in excess of €60,000 during the year or during the prior year.

(iii) Directors

	2016	2015
	€	€
Emoluments	-	-

(iv) Key management compensation

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2016	2015
	€	€
Salaries and other short-term benefits	58,000	51,333
Social insurance costs	6,235	5,518
Post employment benefits	2,400	2,400
	66,635	59,251

8 Net interest expense

(a) Interest receivable and similar income	2016	2015
	€	€
Bank interest	35	25

9 Corporation tax

No liability to corporation tax arises due to the company's status as a charitable organisation (Charity Number CHY12420). The company holds a valid tax clearance certificate.

NOTES TO THE FINANCIAL STATEMENTS - continued

10 Tangible fixed assets

	Plant & machinery	Fixtures, fittings & equipment	Total
	€	€	€
At 1 January 2015			
Cost or deemed cost	35,640	40,249	75,889
Accumulated depreciation	(25,520)	(23,644)	(49,164)
Carrying amount	10,120	16,605	26,725
Financial year ended 31 December 2015			
Opening carrying amount	10,120	16,605	26,725
Additions	-	-	-
Depreciation	(2,530)	(2,076)	(4,606)
Carrying amount	7,590	14,529	22,119
At 31 December 2015			
Cost	35,640	40,249	75,889
Accumulated depreciation	(28,050)	(25,720)	(53,770)
Carrying amount	7,590	14,529	22,119
Financial year ended 31 December 2016			
Opening carrying amount	7,590	14,529	22,119
Additions	-	-	-
Depreciation	(2,530)	(2,076)	(4,606)
Carrying amount	5,060	12,453	17,513
At 31 December 2016			
Cost	35,640	40,249	75,889
Accumulated depreciation	(30,580)	(27,796)	(58,376)
Carrying amount	5,060	12,453	17,513

11 Debtors - amounts due within one year

	2016	2015
	€	€
Prepayments	409	536
	409	536

NOTES TO THE FINANCIAL STATEMENTS - continued

12 Creditors - amounts falling due within one year

	2016	2015
	€	€
Trade creditors	146	103
Accruals	9,398	13,134
Other creditors including tax and social insurance	3,889	7,246
	13,433	20,483

Trade and other creditors are payable at various dates in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

Creditors for tax and social insurance are payable in the timeframe set down in the relevant legislation.

Other creditors including tax and social insurance comprise:

	2016	2015
	€	€
PAYE	2,246	4,338
PRSI	1,643	2,908
	3,889	7,246

13 Financial instruments

The company has the following financial instruments:

	2016		2015	
	€	€	€	€
Cash at bank and in hand		83,023		85,876
Financial liabilities measured at amortised cost				
- Trade creditors		146		103

14 Share capital and reserves

	2016	2015
	€	€
Equity shares of €1.269738 each		
Authorised		
100 shares (2015: 100)	127	127
Allotted and fully paid – presented as equity		
9 shares (2015: 9)	12	12

The income and property of the company shall be applied solely towards the promotion of its main objective and upon the winding up or dissolution of the company any surplus after the satisfaction of its debts and liabilities shall not be paid or distributed to the members of the company but shall be given or transferred to some other charitable organisation.

NOTES TO THE FINANCIAL STATEMENTS - continued

14 Share capital and reserves - continued

A description of each reserve within equity is outlined below:

Profit and loss account
Profit and loss account represents accumulated comprehensive income for the financial year and prior financial years.

15 Note to the statement of cash flows

	2016	2015
	€'000	€'000
(Loss) per financials	(536)	(7,264)
Net interest expense	332	369
Operating (loss)	(204)	(6,895)
Depreciation of tangible fixed assets	4,606	4,606
Working capital movements:		
- Decrease in creditors	(7,050)	(3,184)
- Decrease in debtors	127	8
Cash flow from operating activities	(2,521)	(5,465)

16 Capital and other commitments

The company has no capital commitments at the end of the financial year.

The company had no other off balance sheet arrangements.

17 Related party disclosure

During the year the company paid expenses for provision of catering services in the amount of €427 (2015: €nil) to Westgate Design Limited. Darron Jordan is a director of Wexford Rape and Sexual Abuse Support Services Designated Activity Company and also of Westgate Design Limited.

18 Events since the end of the financial year

There have been no significant events affecting the financial statements since the year end.

19 Assist with preparation of the financial statements

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

20 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 April 2017 and were signed on its behalf on that day.

DETAILED PROFIT AND LOSS ACCOUNT
Year ended 31 December 2016

	2016		2015	
	€	€	€	€
Income				
Túsla grants	210,800		210,800	
Donations & fundraising	2,861		3,538	
Other fees and income	1,265		1,736	
Training	5,730		-	
		220,656		216,074
Administrative expenses				
Wages and salaries	105,460		112,859	
Social insurance costs	12,241		13,072	
Staff pension costs	2,400		3,064	
Travel and subsistence	11,739		14,405	
Insurance	1,334		1,286	
Rent	9,228		10,188	
Light and heat	1,973		1,896	
Repairs and maintenance	762		1,719	
Telephone	1,505		2,309	
Stationery and advertising	1,023		3,344	
Training	9,074		364	
Counselling and supervision	36,320		14,395	
Professional fees	3,986		6,901	
Audit and accountancy fees	7,498		7,236	
Recruitment	334		308	
Research	-		22,923	
Canteen and cleaning	360		455	
Depreciation	4,606		4,606	
Sundry expenses	1,862		1,416	
IT costs	325		223	
Bank charges	367		394	
		(221,227)		(223,363)
		(571)		(7,289)
Interest receivable		35		25
Interest payable		-		-
Net deficit		(536)		(7,264)

Page 21 does not form part of the statutory financial statements