Wexford Rape and Sexual Abuse Support Services Designated Activity Company

Annual Report

Financial Year Ended 31 December 2017

CONTENTS

DIRECTORS AND OTHER INFORMATION

Board of Directors at date of Directors' Report

John Cuddihy
Christine Hore
Laura Lawlor
Mairead Sinnott
Darron Jordan
Damien Jordan
Moria Slevin

Bankers

Allied Irish Bank
North Main Street
Wexford

Secretary and Registered Office

John Cuddihy
Clifford Street
Wexford

Registered Number: 253585

CHY Number: 12420

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Cornmarket
Wexford

DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the financial year ended 31 December 2017.

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 Standard 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 a 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 2017 (2016: €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 2017 are set out below. Unless indicated otherwise they served as directors for the entire year.

John Cuddihy
Mairead Sinnott
Laura Lawlor
Christine Hore
Darron Jordan
Damien Jordan
Moria Slevin (appointed 09 May 2017)
Mary Gallagher (resigned 11 July 2017)
Ursula Sinnott (resigned 11 July 2017)
Alan McGuire (resigned 31 January 2017)

Directors' and secretary's interests
The interests of the directors and secretary in office at 31 December 2017 in the share capital of the company were as follows:

	Ordinary shares of €1.269738 each	
	2017	2016
	Number	Number
John Cuddihy (secretary)	2	1
Mairead Sinnott	1	1
Laura Lawlor	1	1
Christine Hore	1	1
Darron Jordan	1	1
Damien Jordan	1	1
Moria Slevin	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.

DIRECTORS' REPORT - continued

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

Máiréad Smott

Date: 15/5/2018

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

Report on the audit of the financial statements

Opinion

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

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2017 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 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); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Balance Sheet as at 31 December 2017;
- the Profit and Loss for the year then ended;
- the Statement of Cash Flow 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 description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

pwc

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our 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.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

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

The directors are also responsible 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 going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Auditors' 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 auditors' 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 the 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 located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

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.

pwc

Other required reporting

Companies Act 2014 opinions on other matters

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.

Companies Act 2014 exception reporting

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.

Brendan O'Neill
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Wexford
21 May 2018

PROFIT AND LOSS ACCOUNT
For the financial year ended 31 December 2017

	Notes	2017 €	2016 €
Income	5	238,952	220,656
Administrative expenses		(220,488)	(221,227)
Operating profit/(loss)	6	18,464	(571)
Interest receivable and similar income	8	49	35
Interest payable and similar charges	-	-	-
Profit/(loss) on ordinary activities before taxation		18,513	(536)
Tax on profit/(loss) on ordinary activities	9	-	-
Profit/(loss) for the financial year		18,513	(536)

Income and operating profit/(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 2017

	Notes	2017	2016
		€	€
Fixed assets			
Tangible assets	10	15,252	17,513
Current assets			
Debtors	11	3,534	409
Cash at bank and in hand		103,046	83,023
		106,580	83,432
Creditors - amounts falling due within one year	12	(14,507)	(13,433)
Net current assets		92,073	69,999
Total assets less current liabilities		107,325	87,512
Creditors – amounts falling due after one year	12	(1,300)	-
		106,025	87,512
Capital and reserves			
Called up share capital presented as equity	15	12	12
Profit and loss account		106,013	87,500
Total equity		106,025	87,512

On behalf of the board

Mairead Sinnott.

Date: 15 May 2018

STATEMENT OF CHANGES IN EQUITY
For the financial year ended 31 December 2017

	Called-up share capital presented as equity	Profit and loss account	Total
	€	€	€
Balance at 1 January 2016	12	88,036	88,048
Loss for the financial year	-	(536)	(536)
Balance as at 31 December 2016	12	87,500	87,512
Balance at 1 January 2017	12	87,500	87,512
Profit for the financial year	-	18,513	18,513
Balance as at 31 December 2017	12	106,013	106,025

STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2017

	Note	2017	2016
		€	€
Cash from operations	16	20,499	(2,888)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,125)	-
Receipt of grant		2,600	-
Interest receivable and similar income		49	35
Net cash (used in)/generated from investing activities		(476)	35
Net increase/(decrease) in cash and cash equivalents		20,023	(2,853)
Cash and cash equivalents at 1 January		83,023	85,876
Cash and cash equivalents at 31 December		103,046	83,023
Cash and cash equivalents consists of:			
Cash at bank and in hand		103,046	83,023

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. Its registered number is 253585.

These financial statements are the company's separate financial statements for the financial year beginning 1 January 2017 and ending 31 December 2017.

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 2018 and 31 December 2019. 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, donations received and fundraising 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) Lease assets
Operating leases do not transfer substantially all the risks and rewards of ownership to the lessor. Payments under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease.

(g) 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.

(h) Government Grant
Grants relating to fixed assets are treated as deferred credits in the balance sheet and amortised to the profit and loss account annually over the related fixed assets' useful economic life.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(i) 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.

(j) 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

(j) 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.

(k) 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

	2017	2016
	€	€
Income comprises the following:		
TÚSLA – Child and Family Agency grant	215,800	210,800
Donations and fundraising	21,347	2,861
Other fees and income	935	1,265
Training	870	5,730
	238,952	220,656

6 Operating expenses

	2017	2016
	€	€
The following operating expenses have been recognised in arriving at the operating profit/(loss) for the year:		
Depreciation	5,386	4,606
Amortisation	650	-
Operating lease charges - plant and machinery	102	-

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Employees and directors

(i) Employees

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

	2017 Number	2016 Number
Administration	1	1
Counselling	2	2
	3	3
Staff costs comprise:		
Wages and salaries	113,584	114,290
Social insurance costs	12,154	12,241
Pension contributions	2,400	2,400
Staff costs	128,138	128,931

(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

	2017 €	2016 €
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:

	2017 €	2016 €
Salaries and other short-term benefits	58,000	58,000
Social insurance costs	6,235	6,235
Post employment benefits	2,400	2,400
	66,635	66,635

8 Interest receivable and similar income

	2017 €	2016 €
Bank interest	49	35

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
	€	€	€
Cost			
At 1 January 2017	35,640	40,249	75,889
Additions	3,125	-	3,125
At 31 December 2017	38,765	40,249	79,014
Accumulated depreciation			
At 1 January 2017	30,580	27,796	58,376
Charge for the year	3,310	2,076	5,386
	33,890	29,872	63,762
Net book amount			
At 31 December 2017	4,875	10,377	15,252
At 31 December 2016	5,060	12,453	17,513

11 Debtors

	2017	2016
	€	€
Other Debtors	2,550	-
Prepayments	984	409
	3,534	409

12 (a) Creditors - amounts falling due within one year

	2017	2016
	€	€
Trade creditors	2,091	146
Accruals	8,435	9,398
Other creditors including tax and social insurance	3,331	3,889
Government Grant	650	-
	14,507	13,433

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:

	2017	2016
	€	€
PAYE	2,264	2,246
PRSI	1,067	1,643
	3,331	3,889

NOTES TO THE FINANCIAL STATEMENTS - continued

12 (b) Creditors – amounts falling due after one year

	2017	2016
	€	€
Government grant	1,300	-

13 Government Grant

	2017
	€
Received	
At 1 January	-
During the year	2,600
At 31 December	2,600
Amortisation	
At 1 January	-
Charge to profit and loss account	650
At 31 December	650
Net book amount	
At 31 December 2017	1,950

The company received a government grant from TÚSLA of €2,600 during the year. No conditions were attached to the grant. The grant is being recognised as deferred income, and is amortised to the profit or loss over the estimated useful life of the related asset in line with the depreciation policy of the company.

14 Financial instruments

The company has the following financial instruments:

	2017		2016	
	€	€	€	€
Cash at bank and in hand		103,046		83,023
Financial liabilities measured at amortised cost				
- Trade creditors		2,091		146

15 Share capital and reserves

	2017	2016
	€	€
Equity shares of €1.269738 each		
Allotted and fully paid – presented as equity		
9 shares (2016: 9)	12	12

NOTES TO THE FINANCIAL STATEMENTS - continued

15 Share capital and reserves - continued

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.

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.

16 Note to the statement of cash flows

	2017 €	2016 €
Profit/(loss) per financials	18,513	(536)
Interest receivable	(49)	(35)
Operating profit/(loss)	18,464	(571)
Depreciation of tangible fixed assets	5,386	4,606
Amortisation of grant	(650)	-
Working capital movements:		
- Increase/(decrease) in creditors	424	(7,050)
- (Increase)/decrease in debtors	(3,125)	127
Cash flow from operating activities	20,499	(2,888)

17 Capital and other commitments

Future minimum lease payments under non-cancellable operating leases at the end of the financial year ended 31 December 2017

	Plant and machinery €
In one year or less	886
In more than one year, but not more than five years	3,100
	3,986

The company had no other off balance sheet arrangements.

18 Related party disclosure

During the year the company paid expenses for provision of catering services in the amount of €645 (2016: €427) 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.

19 Events since the end of the financial year

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

NOTES TO THE FINANCIAL STATEMENTS - continued

20 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.

21 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 May 2018 and were signed on its behalf on that day.

DETAILED PROFIT AND LOSS ACCOUNT
Year ended 31 December 2017

	2017		2016	
	€	€	€	€
Income				
Túsla grants	215,800		210,800	
Donations & fundraising	19,902		2,861	
Other fees and income	935		1,265	
Training	870		5,730	
		237,507		220,656
Administrative expenses				
Wages and salaries	113,584		114,290	
Social insurance costs	12,154		12,241	
Staff pension costs	2,400		2,400	
Travel and subsistence	14,461		11,739	
Insurance	1,297		1,334	
Rent	9,228		9,228	
Light and heat	2,168		1,973	
Repairs and maintenance	1,665		762	
Telephone	1,453		1,505	
Stationery and advertising	3,193		1,023	
Training	7,680		9,074	
Counselling	24,510		27,320	
Supervision	7,150		9,000	
Professional fees	4,290		3,986	
Audit and accountancy fees	5,739		7,498	
Recruitment	-		334	
Canteen and cleaning	108		360	
Depreciation	5,386		4,606	
Sundry expenses	1,806		1,862	
IT costs	942		325	
Bank charges	329		367	
Amortisation of grant	(650)		-	
Subscription	150		-	
		(219,043)		(221,227)
		18,464		(571)
Interest receivable		49		35
Interest payable		-		-
Net surplus/(deficit)		18,513		(536)
Split as follows:				
Deficit from Túsla funded projects		(3,243)		(10,392)
Surplus from fundraising and other income		21,756		9,856
Net surplus/(deficit)		18,513		(536)