

Company Number: 454899

**County Kilkenny Leader Partnership Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 December 2016**

**County Kilkenny Leader Partnership Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

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## County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Malcolm Noonan John Brennan Eamon Alyward Shirley Marie Power Martin Costello Richard O'Brien Kevin Mahon Denis Drennan Martha Bolger John Burke Suzanne Campion John Connolly Joan Fitzpatrick Nicholas Flavin Denis Hynes (Resigned 19 July 2016) Patrick McAuley Breda McDonald Gerard Mullally Kevin Murphy Michael Power Anne Gibbons Paul Corcoran
<b>Company Secretary</b>	Declan Rice
<b>Company Number</b>	454899
<b>Charity Number</b>	18191
<b>Registered Office and Business Address</b>	8 Patrick's Court Patrick Street Kilkenny Ireland
<b>Auditors</b>	Carrigan O'Dwyer Limited Chartered Accountants and Registered Auditors Enterprise House Dublin Road Kilkenny
<b>Bankers</b>	Bank of Ireland Parliament St, Kilkenny.
<b>Solicitors</b>	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny

# County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## DIRECTORS' REPORT

for the year ended 31 December 2016

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

### Principal Activity and Review of the Business

The principal activity of the company is the delivery of the government funded programmes to the community.

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

Kilkenny LEADER Partnership's (KLP) experience in 2016 was once again typified by uncertainty in its funding - but this did not hamper the performance of the company in its mission across its range of development programmes. In 2016 following a two stage selection process KLP was awarded the LEADER- rural development programme for 2014-2020. KLP and Kilkenny LCDC had competed for the key LEADER "local action group" (LAG) status as direct contract holder. The programme was awarded in July 2016 to KLP. KLP commenced the delivery of the LEADER programme in August 2016. This was a watershed moment, as KLP was one of only four of the original LAG's to retain delivery of the RDP LEADER 2014-2020 programme.

The Local Community Development Programme (LCDP) ended on the 31st of March 2015 and was replaced nationally by SICAP which commenced on the 1st of April 2015, following on from KLP's successful win in the tendering process. Pobal retains a national role of supervision and the LCDC has the local strategic and operational oversight role. KLP have continued to deliver the SICAP programme in 2016, and will continue to deliver the programme for 2017. The programme has been delivered to the required quantitative measures and to the satisfaction of both Pobal and the LCDC. KLP continues to work effectively with the LCDC on the SICAP programme.

Other initiatives and programmes such as the TUS (work placement programme), the Rural Social Scheme (an income support scheme for small farm holders) continue to perform to expectations and targets and to provide valuable services and opportunities to the communities which host the individuals and to those people themselves. The Rural Social Scheme, was offered five additional places to increase numbers from 20 to 25 participants.

Other programmes such as the Housing Aid and the Ted's Den (Castlecomer-based childcare project) were subject to reviews of performance and changes were made to their operational practices in 2016. This included the appointment of new managers to both programmes which has already commenced to reap rewards, in the viability of both programmes and their development.

The new manager placed in childcare is working to cut costs in 2017, to rebrand the facility and to attract and increase the number of children availing of the service. In 2016 Teds Den did not have sufficient resources to meet its day to day expenditure and was advanced a loan from KLP. Early in 2016 a self-audit of the Childcare programme identified that the programme had over claimed from Pobal in relation to a number of children. This was due to the complex nature of the programmes being delivered by Teds Den, and the nature in which they are calculated. KLP notified the Kilkenny County Childcare Committee, who reviewed the KLP's finding. Pobal was then notified. In March 2017, following an independent assessment by Carrigan O'Dwyer in conjunction with Pobal an over payment of €46,078 has been identified. Following agreement with Pobal a repayment plan will be put in place.

KLP in 2016 were required by the terms of its funder Pobal to submit a new plan for the administering of Housing Aid 2017 - 2019 period. This has led to a review and restructuring of the program. The restructured programs focus is around a marketing plan and development of a client base to generate more sustainable income. In the first quarter of 2017 Housing Aid were requested to complete a detailed plan, and this has been submitted to Pobal. KLP now await the outcome of this.

KLP has continued to support the Irish Food Co-Operative during 2016, and assist where possible. The co-operative, have decided to manage their own finances and as such dispensed with the need for an administrator, in an effort to reduce their costs and make the co-operative more financially viable. The Irish Food Co-Operative are not as dependent on support for KLP at this stage.

The Vulcan Wood Fuel supply chain initiative of small holders in forestry, continues, despite the funding stream reaching an end. The supports from France and Wexford ended in late 2016, as per the original contract, however it is believed that the systems, and network in place at this stage are strong enough to operate independent of this funding. KLP will continue in 2017 to monitor their progress.

KLP in 2016 took on a new programme Volunteer Service, and acts as a link between those organizations in the county looking for volunteers, and those who wish to volunteer but don't know how to go about it. A website has been developed and was completed and launched in February 2017.

# County Kilkenny Leader Partnership Company Limited By Guarantee

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## DIRECTORS' REPORT

for the year ended 31 December 2016

In 2016, KLP and a number of partner groups, of which KLP was the lead, applied for and were successful in their application for funding for the delivery of a four year programme to migrants. The PEIL application for the integration and employment of migrants will see €357,000 over the course of four years being put into the sector, via KLP and its partners. Funding for the programme is through, the Department of Justice and Equality. KLP expect the contract for this to be signed in April 2017, following which role out of the programme will commence.

KLP and its partner Carlow Kilkenny Energy Agency, were awarded a contract in 2016 to a community based energy programme, to communities in the South East Region. This programme will be funded by the Sustainable Energy Association of Ireland.

### Principal Risks and Uncertainties

The company is mainly financed by the Department of Community Environment and Local Government, the Department of Social Protection and Pobal. If funding ceased or was reduced significantly the future of the company would be uncertain. The Directors have undertaken a comprehensive assessment of the key risks facing the Company, the main risk identified was the withdrawal of public funding. The directors note the ongoing challenge with funding being secured on an annual basis. The awarding to KLP of the RDP 2014-2020 programme has potentially removed some of the risk to the Company for the coming year.

### Financial Results

The (deficit)/surplus for the year after providing for depreciation amounted to €(17,553) (2015 - €72,565).

At the end of the year the company has assets of €514,453 (2015 - €674,887) and liabilities of €453,838 (2015 - €573,619). The net assets of the company have decreased by €(40,653).

### Directors and Secretary

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

Malcolm Noonan  
John Brennan  
Eamon Alyward  
Shirley Marie Power  
Martin Costello  
Richard O'Brien  
Kevin Mahon  
Denis Drennan  
Martha Bolger  
John Burke  
Suzanne Champion  
John Connolly  
Joan Fitzpatrick  
Nicholas Flavin  
Denis Hynes (Resigned 19 July 2016)  
Patrick McAuley  
Breda McDonald  
Gerard Mullally  
Kevin Murphy  
Michael Power  
Anne Gibbons  
Paul Corcoran

The secretary who served throughout the year was Declan Rice

### Future Developments

The company plans to continue its present activities and to source new programmes to deliver. Employees are kept as fully informed as practicable about developments within the business.

### Post Statement of Financial Position Events

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

## County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### DIRECTORS' REPORT

for the year ended 31 December 2016

#### Auditors

The auditors, Carrigan O'Dwyer Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

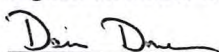
#### Statement on Relevant Audit Information

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 8 Patrick's Court, Patrick Street, Kilkenny.

#### Signed on behalf of the board



Denis Brennan  
Director



Suzanne Campion  
Director

12 April 2017

## County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

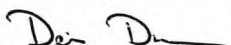
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

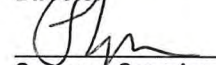
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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 audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Denis Drennan

Director



Suzanne Campion

Director

12 April 2017

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of County Kilkenny Leader Partnership Company Limited By Guarantee**

(A company limited by guarantee, without a share capital)

We have audited the financial statements of County Kilkenny Leader Partnership Company Limited By Guarantee for the year ended 31 December 2016 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

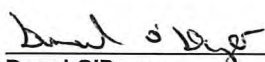
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

### **Matters on which we are required to report by the Companies Act 2014.**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.



Donal O'Dwyer

for and on behalf of

**CARRIGAN O'DWYER LIMITED**

Chartered Accountants and Registered Auditors

Enterprise House

Dublin Road

Kilkenny

Date: 12 April 2017.



## County Kilkenny Leader Partnership Company Limited By Guarantee

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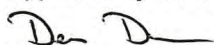
### INCOME STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	4	2,276,631	3,348,312
Expenditure		(2,294,184)	(3,275,747)
Total Comprehensive Income		<u>(17,553)</u>	<u>72,565</u>

The company has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 12 April 2017 and signed on its behalf by:



\_\_\_\_\_  
Denis Drennan  
Director

\_\_\_\_\_  
Suzanne Campion  
Director

# County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

	Notes	2016 €	2015 €
<b>Non-Current Assets</b>			
Tangible assets	7	29,548	49,990
<b>Current Assets</b>			
Debtors	8	84,182	51,727
Cash and cash equivalents		400,723	573,170
		484,905	624,897
<b>Creditors: Amounts falling due within one year</b>	9	(440,918)	(541,218)
<b>Net Current Assets</b>		43,987	83,679
<b>Total Assets less Current Liabilities</b>		73,535	133,669
<b>Creditors</b>			
Amounts falling due after more than one year	10	(12,920)	(32,401)
<b>Net Assets</b>		60,615	101,268
<b>Reserves</b>			
Capital reserves and funds		61,247	84,347
Income statement		(632)	16,921
<b>Members' Funds</b>		60,615	101,268

Approved by the board on 12 April 2017 and signed on its behalf by:



Denis Drennan  
Director

  
Suzanne Campion  
Director

**County Kilkenny Leader Partnership Company Limited By Guarantee**  
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**STATEMENT OF CHANGES IN CAPITAL CONTRIBUTIONS**

as at 31 December 2016

	Retained (deficit)/surplus	Capital reserve	Total
	€	€	€
<b>At 1 January 2015</b>	(55,644)	155,965	100,321
Surplus for the year	72,565	-	72,565
Other movements in Members' Funds	-	(71,618)	(71,618)
<b>At 31 December 2015</b>	16,921	84,347	101,268
Deficit for the year	(17,553)	-	(17,553)
Other movements in Members' Funds	-	(23,100)	(23,100)
<b>At 31 December 2016</b>	<b>(632)</b>	<b>61,247</b>	<b>60,615</b>

## County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

	Notes	2016 €	2015 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the year		(17,553)	72,565
Adjustments for:			
Surplus/Deficit on disposal of property, plant and equipment		(9,000)	(350)
Movement on reserves		(28,100)	(72,186)
		<u>(54,653)</u>	<u>29</u>
Movements in working capital:			
Movement in debtors		(32,455)	207,192
Movement in creditors		(88,216)	(122,103)
		<u>(175,324)</u>	<u>85,118</u>
<b>Cash flows from investing activities</b>			
Payments to acquire property, plant and equipment		(4,461)	(19,197)
Receipts from sales of property, plant and equipment		9,000	350
		<u>4,539</u>	<u>(18,847)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(170,785)</b>	<b>66,271</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>571,508</b>	<b>505,237</b>
<b>Cash and cash equivalents at end of financial year</b>	17	<b>400,723</b>	<b>571,508</b>

# COUNTY KILKENNY LEADER PARTNERSHIP COMPANY LIMITED BY GUARANTEE

(A company limited by guarantee, without a share capital)

## INFORMATION RELATING TO THE GRANT FUNDING

for the year ended 31st December 2016

### GRANTS RECEIVED IN THE YEAR AND OTHER INFORMATION

Name of State Agency	Type of Funding	Details of Funding	Amount €
Health Service Executive	Primary Health Care		48,015
Pobal Funding	Community Services Programme		75,925
Pobal Funding	Community Childcare Subvention Scheme		79,706
Pobal Funding	Childcare Education & Training Support		7,105
Pobal Funding	Community Employment Childcare Programme	Community Employment Childcare (Pre-School) - €10,540. Community Employment Childcare (After-school) - €3,088. After-School Childcare Programme - €48.	13,676
Department of Environment Community and Local Government	National Walks Scheme / Trails		77,821
Department of Environment Community and Local Government	Rural Development Programme	Rural Development Programme finished midway through 2016 and has been replaced by RDP 2014 - 2020 Programme. Funding received under RDP was €670,625. Funding received under for RDP 2014 -2010 Programme for 2016 was 180,000.	850,625
Department of Environment Community and Local Government	Rural Social Scheme & TUS	Department of Environment Community and Local Government is split between Rural Social Scheme 19,610 and TUS Income 123,000.	142,610
Department of Children & Pobal	ECCE	Pobal - Early Childhood Care and Education - €23,336. Department of Children - Early Childhood Care and Education - €17,313	40,649
Kilkenny County Council	SICAP		613,094
Department of Social Protection	Kickstart		8,000
			<u>1,957,226</u>

# County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

County Kilkenny Leader Partnership Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 8 Patrick's Court, Patrick Street, Kilkenny, Ireland is the registered office, 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 2016 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. There have been no transitional adjustments made.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

#### Income

All income is recognised in the income and expenditure account when the charity has entitlement to the funds and any performance conditions attached to the items of income have been met, and that it is probable that the income will be received and the amount can be measured reliably.

#### Revenue Recognition

All incoming resources are included in the financial statements when the company is entitled to the income and the amount can be quantified. Voluntary income, self-generated income from projects and childcare fees are included in full in the financial statements when received. Any grant income received which relates to future period is deferred until the company is entitled to the funding. Any income received where expenditure has not being incurred is deferred and matched against expenditure when the expenditure is incurred.

#### Going Concern

The company is economically dependent on the Irish Government and the EU for funding. This economic dependency is underpinned through funding received primarily from POBAL and the Department of Environment, Community and Local Government, and the Department of Social Protection. Funding has been confirmed for only some programmes for the coming year and accordingly the financial statements have been prepared on a going concern basis.

#### Grants Received and Expensed

##### Revenue/Administration Grants

Revenue grants are credited to the income and expenditure account in the period in which they relate. These include Rural Development Programme 2014-2020, SICAP, Administration of Rural Social Scheme and TUS. The administration of Housing Aid through Pobal Community Services Programme and Childcare Care through Pobal Community Childcare Subvention, Community Employment Childcare (Pre-school), Community Employment Childcare (After-school), Childcare Education & Training Support, and Early Childhood Care and Education.

##### Promoters Grants

Grants received from programmes for the purposes of specific projects are paid out to promoters on complying with project guidelines.

# County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line
Office Equipment	-	15% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

### Taxation

The company is a registered charity and is exempt from corporation tax on its surpluses and chargeable gains.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

## 3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**County Kilkenny Leader Partnership Company Limited By Guarantee**  
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**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**4. INCOME**

The income for the year has been derived from:-

	2016 €	2015 €
Pobal Funding	176,282	445,318
SEAI Income	-	5,098
Department of the Environment	970,851	1,903,034
Department of Social Protection	142,610	142,700
Childcare Fees	64,233	67,378
Other Income	241,187	259,901
Health Service Executive	70,748	62,847
SICAP	610,720	462,036
	<u>2,276,631</u>	<u>3,348,312</u>

Income for the year has been derived from the principal activity of delivering government funded programmes to the community

**5. OPERATING (DEFICIT)/SURPLUS**

	2016 €	2015 €
<b>Operating (deficit)/surplus is stated after charging/(crediting):</b>		
Surplus on disposal of property, plant and equipment	(9,000)	(350)
Depreciation plant and equipment	16,629	17,589
Amortisation of grants received	(16,629)	(17,589)
	<u>(9,000)</u>	<u>(350)</u>

**6. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive directors) during the year was as follows:

	2016 Number	2015 Number
Administration/Development	<u>38</u>	<u>42</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	943,514	889,050
Social welfare costs	97,451	93,368
Pension costs	42,050	42,223
	<u>1,083,015</u>	<u>1,024,641</u>

During the year, no directors received any remuneration (2015 - €nil).

The number of higher paid employees was:

	2016	2015
In the band €60,001 - €70,000	1	-
In the band €70,001 - €80,000	-	1
In the band €80,001 - €90,000	1	-

These bands include basic pay and excludes employer pension and PRSI contributions.



# County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

### 7. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Office Equipment	Total
	€	€	€	€	€
<b>Cost or Valuation</b>					
At 1 January 2016	12,894	21,982	46,181	92,175	173,232
Additions	-	-	-	4,461	4,461
Disposals	-	-	(33,789)	-	(33,789)
At 31 December 2016	12,894	21,982	12,392	96,636	143,904
<b>Depreciation</b>					
At 1 January 2016	9,670	15,086	30,568	67,918	123,242
Charge for the year	1,934	2,960	1,845	9,890	16,629
On disposals	-	-	(25,515)	-	(25,515)
At 31 December 2016	11,604	18,046	6,898	77,808	114,356
<b>Net book value</b>					
At 31 December 2016	1,290	3,936	5,494	18,828	29,548
At 31 December 2015	3,224	6,896	15,613	24,257	49,990

There were no assets held under finance leases included in tangible fixed assets.

### 7.1. PROPERTY, PLANT AND EQUIPMENT PRIOR YEAR

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Office Equipment	Total
	€	€	€	€	€
<b>Cost or Valuation</b>					
At 1 January 2015	12,894	21,982	36,956	82,203	154,035
Additions	-	-	9,225	9,972	19,197
At 31 December 2015	12,894	21,982	46,181	92,175	173,232
<b>Depreciation</b>					
At 1 January 2015	7,736	11,909	27,240	58,768	105,653
Charge for the year	1,934	3,177	3,328	9,150	17,589
At 31 December 2015	9,670	15,086	30,568	67,918	123,242
<b>Net book value</b>					
At 31 December 2015	3,224	6,896	15,613	24,257	49,990
At 31 December 2014	5,158	10,073	9,716	23,435	48,382

### 8. DEBTORS

	2016	2015
	€	€
Trade debtors	71,814	19,988
Other debtors	3,790	4,937
Prepayments and accrued income	8,578	26,802
	84,182	51,727

All debtors fall due within one year.

# County Kilkenny Leader Partnership Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

9. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Bank overdrafts	-	1,662
Trade creditors	66,665	-
Taxation (Note 11)	20,887	20,350
Other creditors	304,996	501,828
Accruals	48,370	17,378
	<u>440,918</u>	<u>541,218</u>

The bank holds a guarantee of €65,000

Included in other creditors is Deferred Revenue Income/Undistributed Grants €285,992 (2015: €483,638). This is comprised of grants/funding for which related expenditure has not yet being incurred at the balance sheet date.

Included in accruals is an amount of €46,078 due to be repaid to Pobal, as funding had been over claimed in relation to a number of children through the Teds Den Childcare facility.

10. CREDITORS	2016	2015
Amounts falling due after more than one year	€	€
Capital Grant Income > 1 Year	<u>12,920</u>	<u>32,401</u>

11. TAXATION	2016	2015
	€	€
Creditors: PAYE	<u>20,887</u>	<u>20,350</u>

The company is recognised as a charity for tax purposes under Section 333 of the Income Tax Act 1967, and section 11(6) of the Corporation Tax Act 1976, and accordingly is exempt from corporation tax on its surpluses and chargeable gains. The Company's charitable status number is CHY 18191.

The company is a registered employer and all returns have been filed and paid to date. As of date of signing of the financial statements the company holds a valid tax clearance certificate.

### 12. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €42,050 (2015 - €42,223).

### 13. STATUS

The company is a company limited by guarantee and does not have a share capital. The liability of each member is limited to €1.

### 14. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2016.

### 15. CONTINGENT LIABILITIES

The company is funded mainly by grants received from the Department of the Environment, Community and Local Government, Department of Social Protection, POBAL and Kilkenny County Council. These grants may be repayable in whole or part if certain conditions set out in the grant criteria and heads of agreement are not adhered to.

**County Kilkenny Leader Partnership Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**16. EVENTS AFTER END OF REPORTING PERIOD**

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

**17. CASH AND CASH EQUIVALENTS**

	2016 €	2015 €
Cash and bank balances	400,723	573,170
Bank overdrafts	-	(1,662)
	<u>400,723</u>	<u>571,508</u>

**18. GOING CONCERN**

The company is mainly financed by the Department of Environment Community and Local Government (DECLG), the Department of Social Protection (DSP) and Pobal. It earns some income from private sector sources and other less regular public funding initiatives. Generally the administration of the programmes provided by the company must be applied for on a tender or contract basis and is subject to certain conditions being adhered to.

If some of the major public sectors applications were unsuccessful and funding ceased or was reduced significantly the financial future of the company would be uncertain. The 2017 budgets have been confirmed for the following programmes - SICAP, RSS, TUS.

The company was awarded the delivery of the RDP 2014-2020 in 2016. The funding received through RDP 2014- 2020 is of vital importance to the financial performance of KLP.

KLP continues to deliver Housing Aid, and Childcare, which are funded by Pobal and through self-generated income in the form of childcare fees and housing aid fees that are necessary to cover costs.

The company has received minimal income of a discretionary nature since its incorporation and consequentially the ongoing scale of operations is dependent on existing contracts being renewed at similar funding levels.

The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**19. CONTINGENT ASSETS**

The company continued to engage its solicitors in 2016 in relation to establishing who has legal ownership of the building from which the childcare facility Teds Den operates. At the financial year end the building is not an asset of the company but it is expected that legal ownership will be established in 2017 and title will be transferred to the County Kilkenny Leader Partnership Company Limited By Guarantee.

**20. KEY MANAGEMENT**

Key management includes the Board of Directors, all members of the company management and the company secretary. No remuneration has been paid by County Kilkenny Leader Partnership Company Limited By Guarantee to its directors during the year. The compensation paid or payable to key management for employee services is as follows:

	2016 €	2015 €
Salaries	186,300	179,309
Employer Pension	9,315	9,004
	<u>195,615</u>	<u>188,313</u>

**County Kilkenny Leader Partnership Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2016

continued

**21. KEY PROGRAMME DISCLOSURE**

See page 23.

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 12 April 2017.

**COUNTY KILKENNY LEADER PARTNERSHIP COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

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

# County Kilkenny Leader Partnership Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016	2015
	€	€
<b>Income</b>		
Pobal	176,282	445,318
Warmer Homes	-	5,098
Environment, Community & Local Government	970,851	1,903,034
Department of Social Protection	142,610	142,700
Childcare Fees	64,233	67,378
Other Income	241,187	259,901
HSE	70,748	62,847
Kilkenny County Council	610,720	462,036
	<u>2,276,631</u>	<u>3,348,312</u>
<b>Expenditure</b>		
Programme Costs	913,909	1,824,008
Wages and salaries	943,514	889,050
Social welfare costs	97,451	93,368
Redundancy Costs	-	76,471
Staff Pension Costs	42,050	42,223
Training, Seminars and Meeting Expenses	7,002	10,892
Rent	54,512	64,242
Travel and Board Expenses	6,638	13,469
Insurance	29,712	36,861
Light and Heat	8,530	7,289
Repairs and Maintenance	5,511	14,726
Printing Postage Stationery & Office Costs	62,697	58,129
Advertising	18,105	27,732
Telephone	22,939	26,575
Motor Running Costs	12,139	11,508
Travelling Expenses	62,464	66,276
Legal and Professional Costs	4,391	2,247
Bank Charges	1,822	1,412
General Expenses	1,008	1,151
Capital loss/(Profit) on Disposal	(9,000)	(350)
Auditor's Remuneration	8,790	8,468
	<u>2,294,184</u>	<u>3,275,747</u>
<b>Net (deficit)/surplus</b>	<u>(17,553)</u>	<u>72,565</u>