

Company Registration No. 251538 (Republic of Ireland)

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION**

Directors	Paul Kelly Madeleine Millar Tony Fegan Avril Bailey David Webster Deirdre Cleary
	Angela Black Helen Taylor
Secretary	Madeleine Millar
Company number	251538
CHYnumber	11678
Registered office	Rua Red South Dublin Arts Centre Civic Square Tallaght Dublin 24
Auditors	Browne Murphy & Hughes Chartered Certified Accountants & Registered Auditors 28 Upper Fitzwilliam Street Dublin 2
Business address	Rua Red South Dublin Arts Centre Civic Square Tallaght Dublin 24
Bankers	Permanent TSB Old Bawn Road Tallaght Dublin 24

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
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TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

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

Principal activities

The principal activity of the company continued to be that of to encourage, facilitate, support and develop Art activity in Tallaght.

The principal risk and uncertainty facing the company is funding levels received. The directors acknowledge the significant financial contribution made from the South Dublin County Council Centre and the Arts Council without which, the Centre would not be able to function effectively. The directors are confident that this support is likely to continue for the foreseeable future.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Paul Kelly

Madeleine Millar

Tony Fegan

Avril Bailey

David Webster

Deirdre Cleary

Angela Black

Helen Taylor

Cllr. Brian Leech

(Resigned 6 September 2016)

Cllr. Francis Duffy

(Resigned 9 November 2016)

Results and dividends

The results for the year are set out on .

Directors' and secretary's interests

The directors have no interests in the company as the company is limited by guarantee having no share capital.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

-ensuring that sufficient company resources are available for the task, and

-liaising with the company's auditors

The accounting records are held at the company's business premises, Rua Red, South Dublin Arts Centre, Civic Square, Tallaght, Dublin 24.

Taxation Status

The company is a registered charity and is exempt from Corporation Tax.

Auditor

In accordance with the Companies Act 2014, section 383(2), Browne Murphy & Hughes, continue in office as auditors of the company.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director 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 auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board

Pau Kelly
Director
(Signature)

(Signature)
Madeleine Millar
Director

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
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 Irish law and regulations.

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

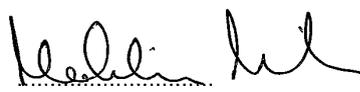
In preparing these financial statements, the directors are required to:

- 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, 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.

On behalf of the board

Paul Kelly
Director
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Madeleine Millar
Director

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF TALLAGHT COMMUNITY ARTS CENTRE

We have audited the financial statements of Tallaght Community Arts Centre for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows 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.

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 auditor

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 Practices 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 annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 December 2016 and of its deficit for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council 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.

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF TALLAGHT COMMUNITY ARTS CENTRE

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of director's remuneration and transactions specified by sections 305 to 312 of the Act are not made.



3/7/17.

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() for and on behalf of Browne Murphy & Hughes

Chartered Certified Accountants
& Registered Auditors
28 Upper Fitzwilliam Street
Dublin 2

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016

		2016	2015
	Notes	€	€
Income	3	234,981	238,042
Programme expenses		(140,354)	(153,310)
Administrative expenses		(95,333)	(104,461)
Deficit before taxation		(706)	(19,729)
Taxation			
Deficit for the financial year	11	(706)	(19,729)
Total comprehensive income for the year		(706)	(19,729)

The Income and Expenditure Account has been prepared on the basis that all operations are continuing operations.

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 €	2015 €
Deficit for the year	(706)	(19,729)
Other comprehensive income		
Total comprehensive income for the year	(706)	(19,729)

TALLAGHT COMMUNITY ARTS CENTRE
 COMPANY LIMITED BY GUARANTEE
 BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	6				3
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Current assets					
Debtors	8	63		10,500	
Cash at bank and in hand		3,901		713	
		3,964		11,213	
Creditors: amounts falling due within one year	9	(30,512)		(37,058)	
Net current liabilities			(26,548)		(25,845)
Total assets less current liabilities			(26,548)		(25,842)
Reserves					
Income and expenditure account	11		(26,548)		(25,842)

The financial statements were approved by the board of directors and authorised for issue on .0.?./9.9.:-/?P.<t and are signed on its behalf by:

Pauikelly

UL.

Madeleine Millar

Director

Director

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	Income & expenditure reserves €
Balance at 1 January 2015		(6,113)
Period ended 31 December 2015:		
Deficit and total comprehensive income for the year		(19,729)
Balance at 31 December 2015		(25,842)
Period ended 31 December 2016:		
Deficit and total comprehensive income for the year		(706)
Balance at 31 December 2016		(26,548)

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		3,185		(7,583)
Net cash used in investing activities					
Net cash used in financing activities					
Net increase/(decrease) in cash and cash equivalents			3,188		(7,583)
Cash and cash equivalents at beginning of year			713		8,296
Cash and cash equivalents at end of year			3,901		713

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1 Accounting policies

Company information

Tallaght Community Arts Centre is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Rua Red, South Dublin Arts Centre, Civic Square, Tallaght, Dublin 24.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is relying on continuous support from its funders. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computers	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price.

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

1.8 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income/Service charges

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

4 Operating deficit

	2016	2015
	€	€
Operating deficit for the year is stated after charging/(crediting):		
Fees payable to the company's auditors for the audit of the company's financial statements	1,845	1,538
Depreciation of owned tangible fixed assets		953

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2016	2015
	Number	Number
	2	2

Their aggregate remuneration comprised:

	2016	2015
	€	€
Wages and salaries	66,753	67,030
Social security costs	6,773	6,773
	73,526	73,803

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

6	Tangible fixed assets			
	<i>Current financial year</i>	Fixtures and fittings	Computers	Total
		€	€	€
	Cost			
	At 1 January 2016 and 31 December 2016	2,556	1,440	3,996
	Depreciation and impairment			
	At 1 January 2016 and 31 December 2016	2,556	1,440	3,996
	Carrying amount			
	At 31 December 2016			
	At 31 December 2015	3		3
	<i>Prior financial year</i>	Fixtures and fittings	Computers	Total
		€	€	€
	Cost			
	At 1 January 2015 and 31 December 2015	2,367	1,440	3,807
	Depreciation and impairment			
	At 1 January 2015	1,891	960	2,851
	Depreciation charged in the year	473	480	953
	At 31 December 2015	2,364	1,440	3,804
	Carrying amount			
	At 31 December 2015	3		3
	At 31 December 2014	477	480	957
7	Financial instruments			
			2016	2015
			€	€
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		3,964	713
	Carrying amount of financial liabilities			
	Measured at amortised cost		3,999	14,629
			— —	

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

8	Debtors	2016	2015
		€	€
	Amounts falling due within one year:		
	Other debtors	63	
	Prepayments and accrued income		10,500
		63	10,500

9	Creditors: amounts falling due within one year	2016	2015
		€	€
	Trade creditors	3,114	9,630
	PAVE and social security	10,552	10,273
	Other creditors	885	4,999
	Accruals	15,961	12,156
		30,512	37,058

10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

11	Income and expenditure account	2016	2015
		€	€
	At the beginning of the year	(25,842)	(6,113)
	Deficit for the year	(706)	(19,729)
	At the end of the year	(26,548)	(25,842)

12 Related party transactions

The only related parties of the company are the directors. There have been no transactions between the directors and the company.

13 Controlling party

The company is limited by guarantee. As a result it has no share capital. The directors have ultimate control of the company.

14 Non-audit services provided by auditor

Along with providing an audit service Browne, Murphy & Hughes also provided non audit services to the company. Browne, Murphy & Hughes assist the company with secretarial services.

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

15	Cash generated from operations	2016	2015
		€	€
	Deficit for the year after tax	(706)	(19,729)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets		953
	Movements in working capital:		
	Decrease/(increase) in debtors	10,437	{8,407)
	(Decrease)increase in creditors	{6,546)	19,600
	Cash generated from/(absorbed by) operations	3,185	{7,583)

16 Approval of financial statements

The directors approved the financial statements on the .0.2./P.1/'Jol9-

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016

		2016		2015
	€	€	€	€
Income				
Arts Council Revenue Funding		79,760		85,900
SDCC Revenue Funding		48,000		55,000
Project Funding		60,702		71,699
Other income		46,519		25,443
		234,981		238,042
Programme Expenses	140,354		153,310	
Administrative expenses	95,333		104,461	
		(235,687)		(257,771)
Operating deficit		(706)		(19,729)

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	€	€
Programme expenses		
Double Take Rent		
Project expenses - Other	10,792	9,280
Project expenses- Double Take / Unwrapped / DTE	80,939	101,570
	48,623	42,460
	<hr/>	<hr/>
	140,354	153,310
	<hr/>	<hr/>
Administrative expenses		
Core wages summary	16,753	17,030
Social security costs	6,773	6,773
Staff training		150
Directors' remuneration	50,000	50,000
Rent payable	6,801	11,529
Power, light and heat		599
Insurance	2,711	2,339
Computer running costs	576	909
Travelling expenses	90	1,338
Accountancy	5,164	5,658
Audit fees	1,845	1,538
Bank charges	447	253
Printing and stationery	1,978	1,502
Telecommunications	1,919	2,010
Sundry expenses	266	1,879
Depreciation	10	954
	95,333	104,461
		<hr/>