

**Company Number: 345925**

**Ballycommon Telework & Training Centre CLG**  
**Trustees Annual Report and Financial Statements**  
**for the financial year ended 31 December 2022**

**Phelan & Co Chartered Accountants Limited**  
**Statutory Audit Firm**  
**63 Mount Merrion Avenue**  
**Blackrock**  
**Co Dublin**  
**A94 K5K6**

## **Ballycommon Telework & Training Centre CLG**

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## **Ballycommon Telework & Training Centre CLG**

### **DIRECTORS AND OTHER INFORMATION**

#### **Trustees/Directors**

Gerry McGrath  
Damien Mealiff  
Gerry Gannon  
Elizabeth Geraghty  
Yvonne Maher  
Brid Bracken (Appointed 11 November 2022)  
Eoghan Dunne (Appointed 11 November 2022)  
Gerry Hamill (Appointed 11 November 2022)  
Brian Robinson (Resigned 11 November 2022)  
Breda Treacy (Resigned 11 November 2022)  
Eamonn O'Connor (Resigned 11 November 2022)

#### **Company Secretary**

Yvonne Maher (Appointed 11 November 2022)  
Breda Tracy (Resigned 11 November 2022)

#### **Company Number**

345925

#### **Charity Number**

2020-6504

#### **Registered Office and Business Address**

Ballycommon  
Tullamore  
Co Offaly

#### **Auditors**

Phelan & Co Chartered Accountants Limited  
63 Mount Merrion Avenue  
Blackrock  
Co Dublin  
A94 K5K6

#### **Bankers**

permanent tsb  
O'Connor Square  
Tullamore  
Co Offaly

Tullamore Credit Union  
Patrick Street  
Tullamore  
Co Offaly

## **Ballycommon Telework & Training Centre CLG DIRECTORS' REPORT**

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

### **Principal Activity and Review of the Business**

The Company operates a training centre to promote and improve skills and IT literacy to trainees in connection with business in the local community.

The main object for which the 'Company' is established is the Advancement of Education, and Services for the Older Persons, in County Offaly for disadvantaged, marginalised and community groups, providing training in IT, Soft Skills, and Health and Safety. We also provide a Meals on Wheels service, friendly calls, and weekly activity sessions for seniors and are grateful to the various grant agencies who provide finance to our projects as listed below.

The Company is limited by guarantee not having a share capital. The directors set out below their review of the business during the year.

#### Pobal Grants - Community Support Program

Annual funding from Pobal (Dept of Rural and Community Development) for Payroll support in 2022 amounts to €130,351.49 (2021 = €99,085) which is restricted to fund payroll only. €12,322.92 was a prepayment for Jan 2023 wages. As only €109,046.98 was spent due to vacant positions, the underspend of €8,981.59 was treated as a claw back by Pobal and is effectively treated as an advance on the 2023 grant. After adjusting for prior year deficits (COH @ 1/1/22 €15,480.77) and including the Jan 2023 prepayment the cumulative restricted funds advanced by Pobal to 31 December 2022 has been agreed at €36,785.28 and is available for use against 2023 eligible payroll and shown as a restricted reserve.

#### Pobal Covid Stability funding

The Department of Rural and Community Development, along with the Department of Health and the Department for Children, Disability, Equality and Integration has funded the COVID-19 Stability Fund for Community and Voluntary, Charity and Social Enterprises. BTTC was awarded €9,818.00 towards running costs for period Jan - June 2022. This was fully spent in the first half of 2022.

#### Offaly County Council - Upgrade of CCTV & Security System (previously Van Grant)

In 2020 a grant of €3500 was awarded from Offaly County Council to go towards the purchase of a van for the purpose of delivering meals on wheels. Change of use for this grant was sought and approved. The grant was fully spent in 2022 on upgrading the CCTV and alarm system in the building.

#### Offaly County Council - Community Enhancement Grant - Upgrade of CCTV & Security System

2022 OCC awarded us €700 to go towards upgrading our CCTV and Alarm System. This along with the €3500 (old van grant) was fully spent on these upgrades.

#### DCCAE - Just Transition Project - New Training Workshop

€14,963 awarded as a 1st stage payment in 2020. The total grant is €59,853 plus co-funding from BTTC of €10,562.

In 2022, the works began on our workshop and the 2nd Stage payment of €17,141 was granted in 2022.

This grant was awarded to cover project coordinator, workshop construction and a small training fund was also allocated. In 2022, €7,221 was spent on wages to cover project coordinator top up, €24,882 went towards the construction of the workshop. This leaves a €0 balance of restricted reserve on this project. 3rd drawdown will be granted in 2023.

#### HSE Meals on Wheels funding

During the year Meals on wheels grants amounted to €7,000 (2021 = €7,000) and after allowing for contributions of €5,497 (2021 = €5,435) and deducting cost of €14,232 (2021=€16,998) the meals on wheels programme returned a profit for the year of €79 which will be carried forward to 2023 as a restricted reserve.

#### HSE National Lottery Grant

In early 2021 the HSE, through the National Lottery Grant, awarded €1,500 for the purchase of course materials for a home repairs and maintenance program that was to be ran for a marginalised group. This was unspent in 2021 and a change of use was authorised. This grant along with an additional €2,821 which was granted as part of the 2022 HSE National Lottery Grant was used to run our weekly Activities for Seniors program for 12 weeks. The program began in Nov 2022 - spend for 2022 was €3,540 leaving a restricted reserve balance of €781 to be c/f to 2023.

#### RETHINK IRL - Inclusive Education Project

We were awarded 3-year funding through RETHINK IRL to develop and conduct an Inclusive Education Project in conjunction with Offaly Travellers Movement. The total fund is €202,500 which covers a 3-year period 2022-2025. Payments are made twice yearly and in Nov 2022 we received the first payment of €33,750. A detailed budget has been set out for this project with a full breakdown of expenses. In 2022, total spend on this project was €17,322, leaving a balance of €16,428 of a restricted reserve to be carried forward to 2023.

## **Ballycommon Telework & Training Centre CLG**

### **DIRECTORS' REPORT**

for the financial year ended 31 December 2022

#### **Review of the Business – continued**

##### Course Fees

Increased activity in training in 2022 lead to an income of €76,000 (€29,309 = 2021). €233.51 of these fees were Hot Desk rentals. €800 was earned in room rental for 2022 period.

##### Fundraising

In 2022, we ran a GoFundMe for our Meals on Wheels service which earned €863.63. We also received donations from some local businesses amounting to €450.00. Total raised was €1,814 and this was all spent against our Meals on Wheels service.

##### Prize Money

Prize Money of €250 was awarded to BTTC though the Tullamore Chamber business awards, winning Best Community Achievement award.

##### Offaly County Council - Connecting Communities Funding

Offaly Co Co applied for the Department of Rural & Community Development 'Connected Hubs' funding, designed as an opportunity for public, private and community hubs to make a collaborative application for consideration; as to upgrade of services at currently established hubs, venue and BCPs so that public, private and community hubs are a collective resource for county benefit. From this fund Offaly County Council supplied BTTC with equipment valued at €36,977 and are listed in the company's fixed assets register. Equipment includes: PC's, Hot Desks, Printer/Copier, Key pad Door access, server upgrade, Defibrillator, smart tv with soundbar, canteen equipment.

#### **Financial Results**

The surplus/(deficit) for the financial year after providing for depreciation amounted to €23,594 (2021 - €(49,242)). At the 31 December 2022, the company had assets of €162,298 (2021-€89,316), liabilities of €78,242(2021- €9,500) and net assets increased by €4,240.

#### **Directors and Secretary**

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

Gerry McGrath  
Damien Mealiff  
Gerry Gannon  
Elizabeth Geraghty  
Yvonne Maher

On 11 November 2022, Brian Robinson, Breda Treacy and Eamonn O'Connor resigned after many years of service and Brid Bracken, Eoghan Dunne and Gerry Hamill were appointed as directors.

Breda Tracy also resigned as secretary on 11 November 2022 and Yvonne Maher was appointed secretary.

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

#### **Future Developments**

With the encouragement of activities improving on 2021 levels, the directors and manager plan to continue to grow our activities and increase current trading levels. Employees are kept as fully informed as practicable about developments within the business. Examples of recent developments are:-

The Just Transition workshop has been constructed and training in collaboration with LOETB and Mount Lucas Training Centre will begin in June 2023

The National Broadband Initiative in 2021 with the support of OCC enabled us become a BCP (Broadband Connection Point) which boosted our broadband and phone signals and supported us in getting a remote working hub up and running. Building on this, we have just launched 4 state-of-the-art hot desks to be marketed for rental by local businesses who will be able to use our online booking system and thereby earn additional income for the Company into 2023 and beyond.

Thanks to Just Transition and OCC capital grant aid over 2021 and 2022, during 2022 we were funded for the purchase of some €66,251 of new fixed assets which together with grant aided improvements/repairs to our security systems enable us to have a sound asset basis for our future plans.



## Ballycommon Telework & Training Centre CLG DIRECTORS' REPORT

for the financial year ended 31 December 2022

### Reserves policy

In accordance with the Statement of Recommended Practice on Charities ("SORP"), the directors have set about allocating the Company's reserves between restricted and unrestricted funds based on the best information available. Restricted funds are those derived from income earned with restrictions attached thereto, such as Local Authority Grants, as detailed in the notes to these the Financial Statements, otherwise funds and their associated income are termed unrestricted. The Company maintains a reserves policy designed to provide guidance on the management of its unrestricted reserves where a component thereof is set aside as a Sinking Fund aimed to maintain reserves at a level to enable the Company's core activity to continue during a period of unforeseen difficulty. The directors review reserves policy annually to agree the most appropriate level of reserves to hold at the balance sheet date in the light of an annual risk assessment. Such funds held in this Sinking Fund are a separate allocation of unrestricted reserves and the level in the fund may change annually depending on the directors' annual risk assessment as set out in the Statement of Changes in Equity and in the Reserves Note.

### Charitable Status - AWARDED.

The company was awarded charity status on 31 January 2023 and is now registered under Number RCN 2020-6504 and looks forward to submitting its first Annual Return to the Regulator in the Autumn in common with other Registered Charities. As a benefit of being registered charity, the directors immediately applied for a charitable tax exemption number from Revenue which was granted under number CHY 22995 on 10 February 2023.

### Going Concern

The financial statements do not contain the adjustments that would result if the company was unable to continue as a going concern. The directors have reviewed their plans for future actions, and believe the company will continue trading for the next 12 months and, as such, there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note other than as disclosed. Under our reserves policy, the directors maintain a sinking fund adequate to cover any additional costs resulting for the foreseeable future.

### Post Statement of Financial Position Events

We have reviewed events such as COVID-19 in this context. Based on our plans for future actions, the directors believe the company will continue trading for the next 12 months and, as such, there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto other than as disclosed.

### Auditors

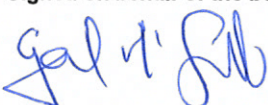
The auditors, Phelan & Co Chartered Accountants Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Accounting Records

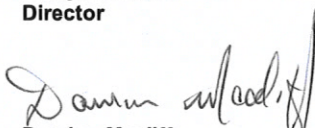
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ballycommon, Tullamore, Co Offaly.

The directors would like to thank the centre manager and all the staff for their hard work during the year and their continued support throughout the year and congratulate all for their assistance in achieving our Registered Charity Status on 31 January 2023.

### Signed on behalf of the board



Gerry McGrath  
Director



Damien Mealiff  
Director

5<sup>th</sup> June 2023



## **Ballycommon Telework & Training Centre CLG**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2022

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. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

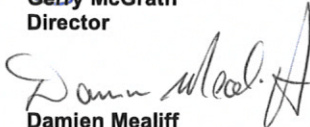
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



**Gerry McGrath**  
Director



**Damien Mealiff**  
Director

5<sup>th</sup> June 2023

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Ballycommon Telework & Training Centre CLG**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Ballycommon Telework & Training Centre CLG ('the company') for the financial year ended 31 December 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

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 2022 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.



## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of Ballycommon Telework & Training Centre CLG**

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

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

#### **Respective responsibilities**

##### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

##### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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's website at: [https://iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf) This description forms part of our Auditor's Report.

##### **The purpose of our audit work and to whom we owe our responsibilities**

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



**Damian Phelan FCA**  
**for and on behalf of**  
**PHELAN & CO CHARTERED ACCOUNTANTS LIMITED**  
Statutory Audit Firm  
63 Mount Merrion Avenue  
Blackrock  
Co Dublin  
A94 K5K6

**5 June 2023**



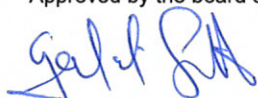
# **Ballycommon Telework & Training Centre CLG**

## **INCOME STATEMENT**

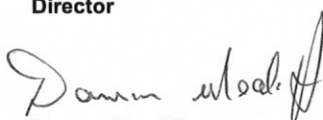
for the financial year ended 31 December 2022

	Notes	Unrestricted Funding	Restricted Funding	Designated Sinking Fund	Total Funding	Total Funding
		2022	2022	2022	2022	2021
		€	€	€	€	€
Course fees and ancillary income		76,250	-	-	76,250	29,366
Government Grants		-	198,972	-	198,972	137,593
<b>Total Income</b>		<b>76,250</b>	<b>198,972</b>	<b>-</b>	<b>275,222</b>	<b>166,959</b>
<b>Total expenditure</b>		<b>(86,247)</b>	<b>(165,380)</b>	<b>-</b>	<b>(251,628)</b>	<b>(216,201)</b>
<b>Net (Deficit)/Surplus for the year</b>	13	<b>(9,998)</b>	<b>33,592</b>	<b>-</b>	<b>23,594</b>	<b>(49,242)</b>
Transfers between Reserves	13	(4,391)	(14,963)	-	(19,354)	-
Retained Surplus brought forward	13	34,018	35,798	10,000	79,816	129,058
<b>Retained surplus carried forward</b>		<b>19,629</b>	<b>54,427</b>	<b>10,000</b>	<b>84,056</b>	<b>79,816</b>

Approved by the board on \_\_\_ June 2023 and signed on its behalf by:



**Gerry McGrath**  
Director



**Damien Mealiff**  
Director



**Ballycommon Telework & Training Centre CLG**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 December 2022

	Notes	2022 €	2021 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	<u>61,381</u>	<u>5,068</u>
<b>Current Assets</b>			
Debtors	8	20,549	18,858
Cash and cash equivalents		<u>80,368</u>	<u>65,390</u>
		<u>100,917</u>	<u>84,248</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(11,992)</u>	<u>(9,500)</u>
<b>Net Current Assets</b>		<u>88,925</u>	<u>74,748</u>
<b>Total Assets less Current Liabilities</b>		<u>150,306</u>	<u>79,816</u>
amounts falling due after more than one year	10	<u>(66,250)</u>	<u>-</u>
<b>Net Assets</b>		<u><u>84,056</u></u>	<u><u>79,816</u></u>
<b>Reserves</b>			
Restricted reserves and funds	13	54,427	35,798
Designated Sinking Fund	13	10,000	10,000
Retained surplus	13	<u>19,629</u>	<u>34,018</u>
<b>Equity attributable to owners of the company</b>		<u><u>84,056</u></u>	<u><u>79,816</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on June 2023 and signed on its behalf by:

**Gerry McGrath**  
**Director**

**Damien Mealiff**  
**Director**

**Ballycommon Telework & Training Centre CLG**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2022

	Retained surplus €	Sinking Fund reserve €	Restricted Reserves €	Total €
<b>At 1 January 2021</b>	65,225	-	53,833	119,058
Deficit for the financial year	(49,242)	-	-	(49,242)
Other movements in equity attributable to owners	18,035	10,000	(18,035)	10,000
<b>At 31 December 2021</b>	34,018	10,000	35,798	79,816
(Deficit)/Surplus for the financial year	(9,998)	-	33,592	23,594
Other movements in equity attributable to owners	(4,391)	-	(14,963)	(19,354)
<b>At 31 December 2022</b>	<b>19,629</b>	<b>10,000</b>	<b>54,427</b>	<b>84,056</b>



# **Ballycommon Telework & Training Centre CLG**

## **STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		23,594	(49,242)
Adjustments for:			
Depreciation		9,938	9,675
		<u>33,532</u>	<u>(39,567)</u>
Movements in working capital:			
Movement in debtors		(1,691)	330
Movement in creditors		2,492	(5,204)
		<u>34,333</u>	<u>(44,441)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire property, plant and equipment		(66,251)	(5,068)
<b>Cash flows from financing activities</b>			
Government grants		66,250	-
Finance from restricted reserves b/fwd		(14,963)	-
Finance from own unrestricted reserves		(4,391)	-
		<u>46,896</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>14,978</b>	<b>(49,509)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>65,390</b>	<b>114,899</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>16</b>	<b><u>80,368</u></b>	<b><u>65,390</u></b>

# **Ballycommon Telework & Training Centre CLG**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2022

### **1. General Information**

Ballycommon Telework & Training Centre CLG is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 345925. The registered office of the company is Ballycommon, Tullamore, Co Offaly 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. Summary of Significant 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 financial year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### **Income**

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

#### **Reserves - Sinking Fund**

The directors have set about allocating the company's reserves between Restricted and Free Funds based on the best information available. Income earned with restrictions attached thereto, such as HSE, Pobal or Local Authority Grants, are detailed in the notes to these the Financial Statements. The company maintains a reserves policy designed to provide guidance on the management of its reserves from various grant providers such that reserves are maintained at a level which ensures that the Company's core activity could continue during a period of unforeseen difficulty with a proportion of reserves to be maintained in a readily realisable form as a Sinking Fund. The directors review reserves annually to agree the most appropriate level of reserves to hold at the balance sheet date in the light of an annual risk assessment.

#### **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:

Fixtures, fittings and 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.

**Ballycommon Telework & Training Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

continued

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

**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 does not operate a pension scheme.

**Taxation**

The Company is a not-for-profit entity and is a Registered Charity with the Charities Regulator under Registered Charity Number (RCN 2020-64504). It also has charitable tax exemption number (CHY 22995) from the Revenue Commissioners and, as such, is not within the charge to Income or Corporation Tax.

**Government grants**

Capital grants are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the related asset. Revenue grants are credited to the Income Statement when received.

**3. 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 and to better link in with its detailed Statement of Financial Activities which is attached as supplementary information to these financial statements.

**4. Going concern**

The financial statements do not contain the adjustments that would result if the company was unable to continue as a going concern. The directors have reviewed their plans for future actions, and believe the company will continue trading for the next 12 months and, as such, there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note other than as disclosed.

<b>5. Operating surplus/(deficit)</b>	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>9,938</b>	9,675
Auditor's remuneration	<b>3,075</b>	3,075
	<hr/>	<hr/>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 9, (2021 - 9).

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Management	<b>1</b>	1
Staff	<b>8</b>	8
	<hr/>	<hr/>
	<b>9</b>	9
	<hr/>	<hr/>

**Ballycommon Telework & Training Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

continued

**7. Property, plant and equipment**

	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost</b>		
At 1 January 2022	151,188	151,188
Additions	66,251	66,251
At 31 December 2022	217,439	217,439
<b>Depreciation and impairments</b>		
At 1 January 2022	146,120	146,120
Charge for the financial year	9,938	9,938
At 31 December 2022	156,058	156,058
<b>Net book value</b>		
At 31 December 2022	<b>61,381</b>	<b>61,381</b>
At 31 December 2021	5,068	5,068

**8. Debtors**

	<b>2022 €</b>	<b>2021 €</b>
Trade debtors	5,102	3,411
Other debtors	7,250	7,250
Prepayments	530	530
Accrued income	7,667	7,667
	<b>20,549</b>	<b>18,858</b>

**9. Creditors**

**Amounts falling due within one year**

	<b>2022 €</b>	<b>2021 €</b>
Trade creditors	2,299	938
Taxation	5,553	4,421
Accruals	4,140	4,141
	<b>11,992</b>	<b>9,500</b>

**10. Creditors**

**Amounts falling due after more than one year**

	<b>2022 €</b>	<b>2021 €</b>
Government grants	66,250	-

Government grants represent capital grants received which will be amortised to the Income Statement over the useful economic life of the related assets. In order to allow for new assets to be put into use, the amortisation will commence based on additions as at the preceding year end.



# Ballycommon Telework & Training Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

### 11. State Funding

<b>Agency</b>	<b>Pobal</b>
<b>Government Department</b>	<b>Department of Rural and Community Development</b>
<b>Grant Programme</b>	<b>Community services</b>
Purpose of the Grant	Community Support Program - payroll
Term	Expires 31 December 2022
Total Fund Total fund	3 y/e 31 December 2022 €438,594 being €146,198 pa
Expenditure	€109,047
Funding carried forward in reserves	€36,785
Received in the financial year	€130,351
Capital Grant	none
Restriction on use (maximum number)	1 Manager + 6 Full Time Equivalent Staff

<b>Agency</b>	<b>Pobal</b>
<b>Grant Programme</b>	<b>Covid Stability Fund</b>
Purpose of the Grant	Covid Stability support for running costs (non-pay)
Total Fund Total fund	€9818
Expenditure	€9818
Received in the financial year	€9818
Funding carried forward in reserves	Nil
Restriction on use	Overhead support for the first half of 2022 (non-pay)

<b>Agency</b>	<b>HSE</b>
<b>Grant Programme</b>	<b>Meals on Wheels (section 39)</b>
Purpose of the Grant	Provision of a Meals on Wheels Service
Total Fund Total fund	Annual renewal
Expenditure	€7,000
Received in the financial year	€7,000
Funding carried forward in reserves	Nil
Restriction on use	Meals and travel costs

<b>Agency</b>	<b>HSE</b>
<b>Grant Programme</b>	<b>National Lottery Grant</b>
Purpose of the Grant	Activities for Seniors
Total Fund	€2,821 (2021 €1,500)
Expenditure	€3,540 (Balance €781)
Received in the financial year	€2,821
Funding carried forward in reserves	€781
Restriction on use	12-week program 'Activities for Seniors'

<b>Agency</b>	<b>Offaly Co Co</b>
<b>Grant Programme</b>	<b>CAF – Community Activities Fund (CEP)</b>
Purpose of the Grant	Provision of Security systems
Total Fund Total fund	€700
Expenditure	€700
Received in the financial year	€700
Funding carried forward in reserves	nil
Restriction on use	Upgrades to Security systems

# Ballycommon Telework & Training Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

### 11. State Funding .../(continued)

<b>Agency</b> <b>Grant Programme</b> Purpose of the Grant Total Fund Total fund Expenditure Received in the financial year Funding carried forward in reserves Restriction on use	<b>Offaly Co Co</b> <b>Connecting Communities</b> Provision of equipment for BCP & Remote Working Hub €36,977 €36,977 €36,977 Nil Provision of equipment for BCP & Remote Working Hub
<b>Agency</b> <b>Government Department</b> Grant Programme Purpose of the Grant Total Fund  Expenditure Received in the financial year Funding carried forward in reserves Restriction on use	<b>Just Transition</b> <b>Dept of Environment, Climate and Communications</b> Just Transition Fund Construction of a Training Workshop & Development of Training €59,853 1 <sup>st</sup> Drawdown 2020 - €14963 2 <sup>nd</sup> Drawdown 2022 - €17141 €32,104 €17,141 Nil (3 <sup>rd</sup> Drawdown will be made in 2023) Construction of a Training Workshop & Development of Training
<b>Agency</b> <b>Grant Programme</b> Purpose of the Grant Total Fund Total fund Expenditure Received in the financial year Funding carried forward in reserves Restriction on use	<b>RETHINK Ireland</b> <b>Inclusive Education Project – 3 Yr Project Fund €202,500</b> Inclusive Education Project €202,500 (1 <sup>st</sup> Drawdown 2022 - €33,750) €17,322 €33,750 €16,428 Inclusive Education Project
<b>Agency</b> <b>Grant Programme</b> Purpose of the Grant Total Fund Total fund Expenditure Received in the financial year Funding carried forward in reserves Restriction on use	<b>Offaly Co Co</b> <b>Edenderry Municipal Fund</b> Upgrades to Security systems €3500 (previously Van Grant 2020) €3500 Nil Nil Upgrades to Security systems

### 13. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

# Ballycommon Telework & Training Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

### 13. Reserves

	Income statement	Sinking fund reserve	Restricted Reserves	Total
	€	€	€	€
At 1 January 2022	34,018	10,000	35,798	79,816
(Deficit)/Surplus for the financial year	(9,998)	-	33,592	23,594
Other movements	(4,391)	-	(14,963)	(19,354)
At 31 December 2022	<u>19,629</u>	<u>10,000</u>	<u>54,427</u>	<u>84,056</u>

#### Restricted Reserves

The directors have prepared a detailed Statement of Financial Activities ("SOFA") which is supplemental to the Income Statement to allocate reserves between restricted and unrestricted funds based on the best information available. Reserves with known restrictions attached are shown in this statement as cumulative unspent or (overspent) funding and balances at 31 December 2022 as summarised above.

#### Unrestricted Reserves held in Sinking Fund

The directors have set up a designated sinking fund to allocate reserves from unrestricted reserves into a separate sinking fund by transferring €10,000 under our reserves policy. This balance remains in place at 31 December 2022

### 14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

### 15. Events After the End of the Reporting Period

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

### 16. Cash and cash equivalents

	2022 €	2021 €
Cash and bank balances	<u>80,368</u>	<u>65,390</u>

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on <sup>5<sup>th</sup></sup> June 2023.

**BALLYCOMMON TELEWORK & TRAINING CENTRE CLG**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOT COVERED BY THE AUDITORS REPORT**

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



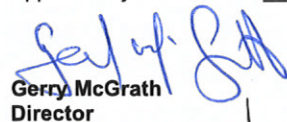
# Ballycommon Telework & Training Centre CLG

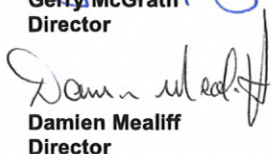
## Statement of Financial Activities

for the financial year ended 31 December 2022

	All Funds	Non Restricted Funding	Restricted Purpose Funding								Designated Funds	
	Total	Course fees	Pobal - CSP	Pobal - Covid Stability	HSE - Meals	HSE - Natl Lottery Activities for Seniors	RETHINK Irl	Offaly CoCo - Security Systems	Just Transition	Total Restricted	Reserves Policy	Total
	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2021
	€	€	€	€	€	€	€	€	€	€	€	€
<b>Income by funding source</b>												
Course fees	76,000	76,000	-	-	-	-	-	-	-	-	-	29,354
DSP/ Pobal - Community service grant	130,351	-	130,351	-	-	-	-	-	-	130,351	-	99,083
DSP/ Pobal - Stability Grant (non-pay)	9,818	-	-	9,818	-	-	-	-	-	9,818	-	10,793
HSE - Meals on wheels grant	7,000	-	-	-	7,000	-	-	-	-	7,000	-	7,000
HSE National Lottery Activities for Seniors	2,821	-	-	-	-	2,821	-	-	-	2,821	-	1,500
Offaly Co Co - CAF - Security Systems	700	-	-	-	-	-	-	700	-	700	-	-
Just Transition	7,221	-	-	-	-	-	-	-	7,221	-	-	-
RETHINK Irl	33,750	-	-	-	-	-	33,750	-	-	33,750	-	-
Fundraising	2,064	250	-	-	1,814	-	-	-	-	1,814	-	12
Client contributions for meals on wheels	5,497	-	-	-	5,497	-	-	-	-	5,497	-	5,435
<b>Total Income</b>	<b>275,222</b>	<b>76,250</b>	<b>130,351</b>	<b>9,818</b>	<b>14,311</b>	<b>2,821</b>	<b>33,750</b>	<b>700</b>	<b>7,221</b>	<b>198,972</b>		<b>166,959</b>
<b>Expenditure by funding source</b>												
Wages and salaries	151,370	20,938	109,047	-	1,872	900	11,392	-	7,221	130,432	-	150,721
Staff training	689	203	-	486	-	-	-	-	-	486	-	999
Tutor and facilitators	23,577	22,737	-	-	-	840	-	-	-	840	-	12,541
Direct costs - meals on wheels	12,360	-	-	-	12,360	-	-	-	-	12,360	-	17,097
Insurance	3,042	3,042	-	-	-	-	-	-	-	-	-	2,725
Light and heat	7,989	7,989	-	-	-	-	-	-	-	-	-	3,456
Cleaning	833	833	-	-	-	-	-	-	-	-	-	734
Repairs and maintenance	1,912	1,224	-	688	-	-	-	-	-	688	-	43
Printing, postage and stationery	3,558	1,014	-	1,134	-	600	810	-	-	2,544	-	2,401
Recruitment & HR	1,599	1,599	-	-	-	-	-	-	-	-	-	-
CRA and CRO	4,096	4,096	-	-	-	-	-	-	-	-	-	-
Telephone & Internet	3,889	1,136	-	1,639	-	-	1,114	-	-	2,753	-	1,701
Computer costs	4,761	2,369	-	711	-	-	1,680	-	-	2,391	-	4,122
Travel expenses	6,323	4,797	-	-	-	700	827	-	-	1,527	-	570
Audit and accounting	4,633	-	-	4,633	-	-	-	-	-	4,633	-	1,558
Bank charges	1,485	957	-	527	-	-	-	-	-	527	-	930
Canteen	825	325	-	-	-	500	-	-	-	500	-	227
General expenses	2,680	1,181	-	-	-	-	1,499	-	-	1,499	-	2,034
Subscriptions	575	575	-	-	-	-	-	-	-	-	-	1,404
Security systems	5,495	1,295	-	-	-	-	-	4,200	-	4,200	-	548
Bad debt write off	-	-	-	-	-	-	-	-	-	-	-	2,715
Depreciation of plant and machinery	9,938	9,938	-	-	-	-	-	-	-	-	-	9,675
<b>Total expenditure</b>	<b>251,628</b>	<b>86,247</b>	<b>109,047</b>	<b>9,818</b>	<b>14,232</b>	<b>3,540</b>	<b>17,322</b>	<b>4,200</b>	<b>7,221</b>	<b>165,380</b>	-	<b>216,201</b>
<b>Surplus/(Deficit) for the year</b>	<b>23,594</b>	<b>(9,998)</b>	<b>21,305</b>	<b>-</b>	<b>79</b>	<b>(719)</b>	<b>16,428</b>	<b>(3,500)</b>	<b>-</b>	<b>33,592</b>	<b>-</b>	<b>(49,242)</b>
<b>Transfer to Restricted reserves</b>	<b>(19,354)</b>	<b>(4,391)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,963)</b>	<b>(14,963)</b>	<b>-</b>	<b>-</b>
<b>Retained surplus brought forward</b>	<b>79,816</b>	<b>34,018</b>	<b>15,835</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>-</b>	<b>3,500</b>	<b>14,963</b>	<b>35,798</b>	<b>10,000</b>	<b>129,058</b>
<b>Retained surplus carried forward</b>	<b>84,056</b>	<b>19,629</b>	<b>37,140</b>	<b>-</b>	<b>79</b>	<b>781</b>	<b>16,428</b>	<b>-</b>	<b>-</b>	<b>54,427</b>	<b>10,000</b>	<b>79,816</b>

Approved by the board on 5<sup>th</sup> June 2023 and signed on its behalf by:

  
Gerry McGrath  
Director

  
Damien Mealiff  
Director