

Company Number: 345925

**Ballycommon Telework & Training Centre CLG**  
**Trustees Annual Report and Financial Statements**  
**for the financial year ended 31 December 2023**

Phelan & Co Chartered Accountants Limited  
Statutory Audit Firm  
63 Mount Merrion Avenue  
Blackrock  
Co Dublin  
A94 Y6W3

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

### **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Income Statement	11
Statement of Financial Position	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 18
Supplementary Information on Income and Expenditure Account	20

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

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Gerry McGrath  
Damien Mealiff  
Brid Bracken  
Elizabeth Geraghty  
Yvonne Maher  
Gerry Hamill  
Eoghan Dunne  
Gerry Gannon (resigned 15 September 2023)

#### **Company Secretary**

Yvonne Maher

#### **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 Y6W3

#### **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 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

### Principal Activity and Review of the Business

The Company is a Registered Charity established to provide training in IT literacy, Soft Skills, and Health and Safety to disadvantaged and marginalised persons and community groups within in the local community of County Offaly.

Our activities are split into two sectors which we deliver from our training centre in Ballycommon and, recently, a specific purpose centre in Tullamore:

- (1) Advancement of Education and
- (2) Services for Older Persons

Our education activities include grant aided projects which are restricted to activities under the grantor controls spec and costs. These are supplemented by "our own" courses which are without grant aid and, as such, are unrestricted in the costs we can allocate against them which to date have accumulated €30,695 (2022 - €19,629).

Our services for older persons include a Meals on Wheels service, friendly calls, and weekly activity sessions for seniors.

The Company is limited by guarantee not having a share capital. The directors are grateful to the various grant agencies who provide finance to our projects. We set out below our review of the business during the year.

### Service 1 - Advancement of Education

#### Pobal Grants - Community Support Program ("CSP")

Pobal's Annual Payroll support received in 31 December 2023 amounted to €113,986 (2022 = €140,169) of which €103,470 related to education and the balance of €10,516 to services for older persons. Costs allocated to education came to €120,363 with the balance of €13,239 costs to services for older persons. The €120,363 spend on education services gave rise to an agreed overspend of €16,793 to use up the timing surplus on cumulative restricted reserves forward at 31 December 2022 of €37,140 and leave an agreed €20,347 available for use against 2024 eligible educational payroll.

#### Offaly County Council

In 2023 OCC awarded us €2,200 towards heating costs due to increased cost of living - this was spent on heating oil which was fully spent in 2023 and was appreciated by staff and users of our services.

#### Bord na Mona/Mount Lucas

Mount Lucas Wind farm donated €1,680 towards an upgrade of our website which was fully spent in 2023 and was very much welcomed by staff and users of our services.

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

A total grant of €59,853 plus co-funding from BTTC of €10,562 was agreed in 2021. This grant was awarded to cover project coordinator, workshop construction and a small training fund was also allocated in full in 2022. In 2023 the 3rd Stage payment of €20,683 was received with €25,432 spent on the project leaving a deficit of €4,748 on restricted reserve on this project which the directors have ensured is rectified by the date of this report.

#### RETHINK IRL - Inclusive Education Project

In 2022 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. The second phase occurred in 2023 with a most welcome grant of €67,500 which after costs of € 62,753 left balances of €21,175 in restricted reserves to be carried forward to 2024.

#### Course Fees

Training course activity returned another excellent increased in activity to yield income of €131,810 (2022 - €76,000), which is an increase of nearly €100,000 from the €29,309 earned as we emerged from COVID in 2021. The directors are especially appreciative of Deridre Arnold and all her team for this contribution to our running costs without which our services would be greatly reduced.

### Service 2 – Services to Older persons

#### HSE Meals on Wheels ("MOW") funding

During the year Meals on Wheels grants amounted to €11,000 (2022 - €7,000) and after allowing for contributions of €8,988 (2022 - €5,497) and deducting cost of €28,632 (2022 - €14,232) the MOW programme returned a loss for the year of €1,903 which used up the €79 forward from 2022 and which will be carried forward to 2024 as a deficit on this restricted reserve to be dealt with as set out below.



# **Ballycommon Telework & Training Centre CLG**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 2023

### **Pobal Grants - Community Support Program ("CSP")**

Pobal's Annual Payroll support received in 31 December 2023 for older persons amounted to €10,516 for services for older persons and was fully spent as €6,741 on Meals on Wheels payroll and €3,775 on other payroll costs for seniors.

### **HSE National Lottery Grant and Action for Seniors**

The HSE, through the National Lottery Grant, awarded €3,767 towards the provision of activities for seniors which was fully spent.

### **Offaly Local Development - SICAP Funding**

Offaly Local Development Company contribute funding for running of our weekly Activities for Seniors. This covers bus hire and refreshments. A total of €5,324 was granted in 2023 and was fully spent and will continue again for 2024

### **Services to older persons deficits**

The payroll cost of running these services gave rise to a total payroll cost of €13,239 of which only 10,516 was grant aided as the MOW grant of 11,000 was set against direct costs of 15,683 in the first instance, resulting in an unfunded deficit on MOW payroll (before client contributions) of €(2,723) and a further unfunded deficit on direct costs of €(4,683). The end of year deficit on MOW came to €(4,962) with a further deficit on other activities for older persons of €(308). The directors are well aware of these deficits and plan to assess whether to rectify by using some of the designated reserves of €10,000 forward or whether to fund it from non-restricted education fees in order to cover the deficit on this important service to older persons.

### **Financial Results**

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(11,778) (2022 - €23,593).

At the end of the financial year, the company has assets of €155,423 (2022 - €162,298) and liabilities of €83,146 (2022 - €78,243). The net assets of the company have decreased by €(11,778).

### **Directors and Secretary**

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

Gerry McGrath  
Damien Mealiff  
Brid Bracken  
Elizabeth Geraghty  
Yvonne Maher  
Gerry Hamill  
Eoghan Dunne  
Gerry Gannon (resigned 15 September 2023)

The secretary who served throughout the financial year was Yvonne Maher.

There were no changes in shareholdings between 31 December 2023 and the date of signing the financial statements. In accordance with the Constitution, one third of the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Future Developments**

The company plans to continue its present activities and current trading levels. With the encouragement of activities increasing during 31 December 2023, the directors and manager plan to continue to grow our activities and increase trading levels. Employees are kept as fully informed as practicable about developments within the business.

### **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**

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. The directors are delighted to report that the company now has Full Tax Exemption from Revenue under

# **Ballycommon Telework & Training Centre CLG**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 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 since the balance sheet date and concluded there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or the inclusion of a note thereto other than as already disclosed in these financial statements.

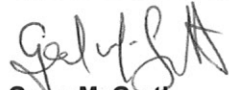
### **Auditors**

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.

### **Signed on behalf of the board**



**Gerry McGrath**  
Director

**Damien Mealiff**  
Director



23 April 2024

# **Ballycommon Telework & Training Centre CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2023

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", applying Section 1A of that Standard, 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.

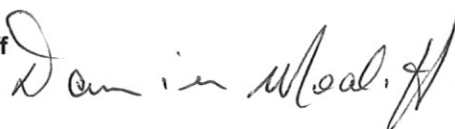
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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



**23 April 2024**

# **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 2023 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related 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, applying Section 1A of that Standard.

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 2023 and of its deficit 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", applying Section 1A of that Standard; 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.

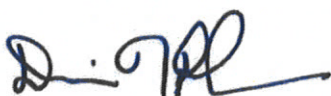
#### **Auditor's responsibilities for the audit of the financial statements**

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: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The 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 Y6W3

**23 April 2024**

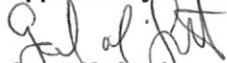
**Ballycommon Telework & Training Centre CLG**  
**INCOME STATEMENT**  
for the financial year ended 31 December 2023

	Notes	Unrestricted Funding	Restricted Funding	Designated Sinking Fund	Total Funding	Total Funding
		2023	2023	2023	2023	2022
		€	€	€	€	€
Course fees and ancillary income		131,810	-	-	131,810	76,250
Government Grants		-	236,282	-	236,282	198,972
<b>Total Income</b>		<b>131,810</b>	<b>236,282</b>	<b>-</b>	<b>368,092</b>	<b>275,222</b>
<b>Total expenditure</b>		<b>(120,744)</b>	<b>(259,126)</b>	<b>-</b>	<b>(379,870)</b>	<b>(251,628)</b>
<b>Net (Deficit)/Surplus for the year</b>	13	<b>11,066</b>	<b>(22,844)</b>	<b>-</b>	<b>(11,778)</b>	<b>23,594</b>
Transfers between Reserves	13	-	-	-	-	(19,354)
Retained Surplus brought forward	13	19,629	54,427	10,000	84,055	79,816
<b>Retained surplus carried forward</b>		<b>30,695</b>	<b>31,583</b>	<b>10,000</b>	<b>72,277</b>	<b>84,055</b>

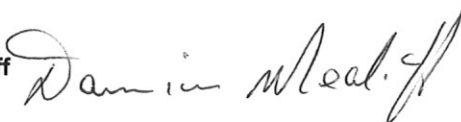
**Ballycommon Telework & Training Centre CLG**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 December 2023

	Notes	2023 €	2022 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	51,443	61,381
<b>Current Assets</b>			
Debtors	7	17,304	20,549
Cash and cash equivalents		86,676	80,368
		103,980	100,917
<b>Creditors: amounts falling due within one year</b>	9	(16,895)	(11,992)
<b>Net Current Assets</b>		87,085	88,925
<b>Total Assets less Current Liabilities</b>		138,528	150,306
amounts falling due after more than one year	10	(66,251)	(66,251)
<b>Net Assets</b>		72,277	84,055
<b>Reserves</b>			
Restricted Reserves	13	31,582	54,427
Designated reserve/Sinking fund	13	10,000	10,000
Unrestricted Reserves - Retained surplus	13	30,695	19,628
<b>Equity attributable to owners of the company</b>		72,277	84,055

Approved by the board on 23 April 2024 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 2023

	Retained surplus €	Sinking Fund reserve €	Restricted Reserves €	Total €
<b>At 1 January 2022</b>	34,018	10,000	35,798	79,816
Surplus for the financial year	23,593	-	-	23,593
Other movements in equity attributable to owners	(37,983)	-	18,629	(19,354)
<b>At 31 December 2022</b>	19,628	10,000	54,427	84,055
Deficit for the financial year	(11,778)	-	-	(11,778)
Other movements in equity attributable to owners	22,845	-	(22,845)	-
<b>At 31 December 2023</b>	<b>30,695</b>	<b>10,000</b>	<b>31,582</b>	<b>72,277</b>

**Ballycommon Telework & Training Centre CLG**  
**STATEMENT OF CASH FLOWS**  
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the financial year		(11,778)	23,593
Adjustments for:			
Depreciation		9,938	9,938
		(1,840)	33,531
Movements in working capital:			
Movement in debtors		3,245	(1,691)
Movement in creditors		4,903	2,492
Cash generated from operations		6,308	34,332
<b>Cash flows from financing activities</b>			
Finance from reserves b/fwd		-	(19,354)
<b>Net increase in cash and cash equivalents</b>		6,308	14,978
<b>Cash and cash equivalents at beginning of financial year</b>		80,368	65,390
<b>Cash and cash equivalents at end of financial year</b>	8	86,676	80,369



# Ballycommon Telework & Training Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 1. General Information

Ballycommon Telework & Training Centre CLG is a company limited by guarantee incorporated and registered in 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 2023 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.

#### Income

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

#### Reserves - Sinking Fund

In preparation for the application of the Statement of Recommended Practice on Charities ("SORP"), 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 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 so they are maintained at a level which ensures that the Company's core activity could continue during a period of unforeseen difficulty - a proportion of reserves is maintained in a readily realisable form as a Sinking Fund, which is a separate allocation of unrestricted reserves.

This Sinking Fund which may change annually depending on the director's annual risk assessment is part of the total Reserves as shown on the Statement of Financial Position as equity attributable to the owners of the company and so the Company's Reserves comprise Net Unrestricted Reserves plus any Unrestricted Reserves held in this Sinking Fund. The directors review reserves annually to agree the most appropriate level of reserves to hold in the sinking Fund at the balance sheet date

#### Property, plant and equipment and depreciation

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.

#### 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.

# Ballycommon Telework & Training Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 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

In the opinion of the directors, the Company, being a not-for-profit entity is not within the charge to Corporation Tax on the basis that the Company is a Registered Charity, number 2020-64504, and has a charitable tax exemption number 22995 from the Revenue Commissioners.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Regular revenue grants are credited to the Income Statement in relation to the accounting year to which they relate with ad-hoc revenue grants credited when received.

### 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.

4.	<b>Operating (deficit)/surplus</b>	<b>2023</b>	<b>2022</b>
		€	€
	<b>Operating (deficit)/surplus is stated after charging:</b>		
	Depreciation of property, plant and equipment	<b>9,938</b>	9,938
		<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2022 - 9).

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Management	<b>1</b>	1
Staff	<b>8</b>	8
	<u>          </u>	<u>          </u>
	<b>9</b>	9
	<u>          </u>	<u>          </u>

### 6. Property, plant and equipment

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 January 2023 and 31 December 2023	<u>217,439</u>	<u>217,439</u>
<b>Depreciation and impairments</b>		
At 1 January 2023	156,058	156,058
Charge for the financial year	9,938	9,938
	<u>          </u>	<u>          </u>
At 31 December 2023	<u>165,996</u>	<u>165,996</u>
<b>Net book value</b>		
At 31 December 2023	<u><b>51,443</b></u>	<u><b>51,443</b></u>
At 31 December 2022	<u>61,381</u>	<u>61,381</u>

# Ballycommon Telework & Training Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

<b>7. Debtors</b>	<b>2023</b>	<b>2022</b>
	€	€
Trade debtors	1,857	5,102
Other debtors	7,250	7,250
Prepayments	530	530
Accrued income	7,667	7,667
	<u>17,304</u>	<u>20,549</u>
<b>8. Cash and cash equivalents</b>	<b>2023</b>	<b>2022</b>
	€	€
Cash and bank balances	<u>86,676</u>	<u>80,368</u>
<b>9. Creditors</b>	<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	9,302	2,299
Taxation	7,593	5,553
Accruals	-	4,140
	<u>16,895</u>	<u>11,992</u>
<b>10. Creditors</b>	<b>2023</b>	<b>2022</b>
<b>Amounts falling due after more than one year</b>	€	€
Government grants	<u>66,251</u>	<u>66,251</u>
Received in the financial year		
<b>11. State Funding</b>		
<b>Agency</b>	<b>Pobal</b>	
Government Department	Department of Rural and Community Development	
Grant Programme	Community services	
Purpose of the Grant	Community Support Program - payroll	
Term	Expires 31 December 2027	
Total Fund	5 years ended 31 December 2027 €695,825 (or €139,165pa)	
Expenditure	€133,502	
Received in the financial year	€133,502	
Funding carried forward in reserves	€20,347	
Capital Grant	none	
Restriction on use	1 manager + 5 full time equivalent staff	
<b>Government Department</b>	<b>HSE</b>	
Grant Programme	Meals on Wheels (section 39)	
Purpose of Grant	Provision of a Meals on Wheels Service	
Term	Annual renewal	
Expenditure	€11,000	
Received in the financial year	€11,000	
Restriction on use	Meals and travel costs	
<b>Agency</b>	<b>HSE</b>	
Grant Program	Nat Lottery	
Purpose of grant	Activities for Seniors	
Income	€3,767	
Expenditure	€3,910	
Received in the financial year	€3,767	
Funding carried forward in reserves	€638	
Restriction on use	12-week program "Activities for Seniors"	

## Ballycommon Telework & Training Centre CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

<b>Agency</b>	<b>Offlay Co Co</b>
Department	Dept of Rural and Community Development
Programme	CAF - Community Support Fund (CEP)
Purpose of grant	Support for heating costs
Total annual funding	€2,200
Expenditure	€2,200
Funding carried forward in reserves	nil
Received in the financial year	€2,200
Restriction on use	support for heating costs
<b>Agency</b>	<b>Dept of Environment, Climate and Communications</b>
Programme	Just Transition
Annual Funding	€20,683 (3rd instalment)
Expenditure	€24,933
Funding carried forward in reserves	nil
Restriction on use	Training workshop costs
Total Grant Fund	€59,853
<b>Agency</b>	<b>RE-THINK IRELAND</b>
Programme	Inclusive Education project
Total Fund	3 year project totalling €202,500
Annual Funding	€67,500
Expenditure	€60,997
Funding carried forward in reserves	€22,931
Restriction on use	Inclusive Education project
<b>Agency</b>	<b>Bord na Mona</b>
Programme	Mt Lucas
Annual Funding	€1,680
Expenditure	€1,680
Funding carried forward in reserves	Nil
Restriction on use	Website development costs
<b>Agency</b>	<b>Dept of Trade, Enterprise and Employment</b>
Programme	TBESS - Energy Support Scheme
Annual Funding	€1,154
Expenditure	€1,154
Funding carried forward in reserves	nil
Restriction on use	Support for energy costs
<b>Agency</b>	<b>Offaly Local Development Co</b>
Programme	SICAP Program - Activities for Seniors
Annual Funding	€5,324
Expenditure	€5,324
Funding carried forward in reserves	Nil
Restriction on use	Funding for bus hire and refreshments

#### 12. 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 2023

#### 13. Income Statement

	Income statement	Sinking fund reserve	Restricted Reserves	Total
	€	€	€	€
At 1 January 2023	19,628	10,000	54,427	84,055
(Deficit)/surplus for the financial year	11,066		(22,844)	(11,778)
Other movements		-		-
At 31 December 2023	<u>30,695</u>	<u>10,000</u>	<u>31,584</u>	<u>72,277</u>

#### Restricted Reserves

##### 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/(overspent) funding and balances at 31 December 2023 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 2023

#### 14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

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

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

#### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 April 2024.



**BALLYCOMMON TELEWORK & TRAINING CENTRE CLG**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

**NOT COVERED BY THE AUDITORS REPORT**

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

**Ballycommon Telework & Training Centre CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES - INCOME STATEMENT**  
for the financial year ended 31 December 2023

	All Funds	Non Restricted Funding	Restricted Purpose Funding								Designated Funds	
			Service 1 : Advancement of Education						Service 2: Services for Older Persons			
	Total	Education Course fees	Pobal CSP	Offaly CoCo	MT Lucas Windfarm	Just Transition	RETHINK Irl	TBESS	HSE Meals onWheels	HSE, Lottery, Activity for Seniors	Reserves Policy	Total
	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2022
	€	€	€	€	€	€	€	€	€	€	€	€
<u>Income by funding source</u>												
Course fees	131,810	131,810	-	-	-	-	-	-	-	-		76,000
DSP/ Pobal - Community service grant	113,986	-	103,470	-	-	-	-	-	6,741	3,775		140,169
HSE - Meals on wheels grant	11,000	-	-	-	-	-	-	-	11,000	-		7,000
HSE - Lottery Grant - Activities for Seniors	3,767	-	-	-	-	-	-	-	-	3,767		2,821
Offaly Co Co - Heating Costs	2,200	-	-	2,200	-	-	-	-	-	-		700
Mt Lucas Windfarm Grant	1,680	-	-	-	1,680	-	-	-	-	-		-
Just Transition	20,683	-	-	-	-	20,683	-	-	-	-		7,221
RETHINK Irl	67,500	-	-	-	-	-	67,500	-	-	-		33,750
TBESS - Energy Scheme	1,154	-	-	-	-	-	-	1,154	-	-		-
Offaly Local Development - SICAP Fund	5,324	-	-	-	-	-	-	-	-	5,324		-
Fundraising	-	-	-	-	-	-	-	-	-	-		2,064
Client contributions for meals on wheels	8,988	-	-	-	-	-	-	-	8,988	-		5,497
Total Income	368,092	131,810	103,470	2,200	1,680	20,683	67,500	1,154	26,729	12,866		275,222
<u>Expenditure by funding source</u>												
Wages and salaries	175,307	16,173	120,263	-	-	5,664	19,968	-	8,487	4,752		137,973
PRSI	17,055	14,800	-	-	-	498	1,757	-				13,397
Staff training and recruitment/HR	172	159	-	-	-	-	-	-	5	8		2,288
Tutor and facilitators	53,396	25,140	-	-	-	-	24,000	-	1,745	2,511		23,577
Direct costs - meals on wheels	15,683	-	-	-	-	-	-	-	15,683	-		12,360
Just Transition Workshop costs	19,039	2,856	-	-	-	16,183	-	-	-	-		-
Insurance	4,710	4,233	-	-	-	100	-	-	155	222		3,042
Venue Rental	4,800	-	-	-	-	-	4,500	-	123	177		-
Light and heat	11,732	7,440	-	2,200	-	-	-	1,154	384	554		7,989
Cleaning	1,164	1,071	-	-	-	-	-	-	38	55		833
Repairs and maintenance	1,373	1,263	-	-	-	-	-	-	45	65		1,912
Printing, postage and stationery	3,522	2,848	-	-	-	-	392	-	116	166		3,558
Course Materials	5,263	1,618	-	-	-	-	3,224	-	-	421		-
Consultancy Fees	627	593	-	-	-	-	-	-	14	20		4,096
Telephone & Internet	5,092	3,046	-	-	-	-	1,639	-	167	240		3,889
Computer/IT costs	6,542	4,338	-	-	1,680	-	-	-	215	309		4,761
Travel expenses	27,744	13,680	-	-	-	197	7,036	-	3,638	3,193		6,323
Audit	5,260	4,850	-	-	-	-	-	-	168	242		4,633
Bank charges	1,635	1,504	-	-	-	-	-	-	54	77		1,485
Canteen	799	498	-	-	-	-	237	-	26	38		825
General expenses	3,194	2,394	-	-	-	495	-	-	125	180		2,680
Subscriptions	1,794	1,650	-	-	-	-	-	-	59	85		575
Security systems	4,029	1,447	-	-	-	2,294	-	-	118	170		5,495
Depreciation of plant and machinery	9,938	9,143	-	-	-	-	-	-	326	469		9,938
Total expenditure	379,870	120,744	120,263	2,200	1,680	25,431	62,753	1,154	31,691	13,954	-	251,628
Net Surplus/(deficit) for the year	(11,778)	11,066	(16,793)	-	-	(4,748)	4,747	-	(4,962)	(1,088)	-	23,594
Retained surplus brought forward	84,055	19,629	37,140	-	-	-	16,428	-	79	780	10,000	60,462
Retained surplus carried forward	72,277	30,695	20,347	-	-	(4,748)	21,175	-	(4,883)	(308)	10,000	84,056

Approved by the board on 23 April 2024 and signed on its behalf by:

Gerry McGrath  
Director

Damien Mealiff  
Director