

Company Number: 453960

Tipperary Volunteer Centre CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2019

Susan Morrissey
Chartered Accountants & Registered Auditors
Canopy Street
Cashel
Co Tipperary
Republic of Ireland

Tipperary Volunteer Centre CLG

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Tipperary Volunteer Centre CLG

DIRECTORS AND OTHER INFORMATION

Directors

Filippo Guida
Julie White
Ciaran Lynch
Margo Hayes
Sr Mary Walsh
Cathy Jones (Resigned 11 November 2019)
Natasha O'Keeffe
Avril Wilson
Liam Reidy (Appointed 6 August 2019)

Company Secretary

Ciaran Lynch

Company Number

453960

Registered Office and Business Address

Chapel Lane
Cashel
Co Tipperary

Auditors

Susan Morrissey
Chartered Accountants & Registered Auditors
Canopy Street
Cashel
Co Tipperary
Republic of Ireland

Bankers

AIB
65/67 O'Connell Street
Clonmel
Co Tipperary

Tipperary Volunteer Centre CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity and Review of the Business

The principal activity of the company during the year was to promote and facilitate volunteer involvement in communities across County Tipperary.

The company has continued its objective to establish the centre as an equal, inclusive, active, supportive and empowering service for volunteering in Tipperary during the current challenging period.

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

There has been no significant change in the activities of the company during the financial year ended 31 December 2019.

This year saw Tipperary Volunteer Centre return to its full staffing level for the entire reporting period for the first time since 2015. This facilitated the completion of supported projects that were budgeted for but deferred from 2017 and also accounts for the rise in wages and salaries cost.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(12,097) (2018 - €(2,783)).

At the end of the financial year, the company has assets of €54,937 (2018 - €73,036) and liabilities of €2,879 (2018 - €8,881). The net assets of the company have decreased by €(12,097).

Directors and Secretary

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

Filippo Guida
Julie White
Ciaran Lynch
Margo Hayes
Sr Mary Walsh
Cathy Jones (Resigned 11 November 2019)
Natasha O'Keeffe
Avril Wilson
Liam Reidy (Appointed 6 August 2019)

The secretary who served throughout the financial year was Ciaran Lynch.

Tipperary Volunteer Centre CLG DIRECTORS' REPORT

for the financial year ended 31 December 2019

In accordance with the Articles of Association, the directors of the company shall not be required to retire by rotation.

(a) The members to be admitted to the company shall consist of persons from the following categories:

1. the Director of Services for Community Development of Tipperary County Council or their nominee who shall be a staff member of the Council;
11. the Vice President for Research, Development and Enterprise of Limerick Institute of Technology or their nominee who shall be a staff member of Limerick Institute of Technology;
111. the Chief Executive Officers of the bodies responsible for the operational delivery of the LEADER element of the Rural Development Programme or their nominee each of whom shall be a staff member of such bodies;
- 1V. one nominee of the Tipperary Citizens Information Services;
- V. four nominees of the Tipperary Public Participation Network, a minimum of three of whom shall be active volunteers with organisations registered with the PPN and a minimum of one of whom shall be a member of an organisation active in the southern end of the county and one of whom shall be a member of an organisation active in the northern part of the county.

(b) The Board shall also co-opt as members-

1. two persons actively involved as volunteers in a community or voluntary organisation which is a registered organisation with the PPN;
11. a person from the business community of Tipperary and who is active in providing support to voluntary activity in the area:

and who are identified and agreed by the Board.

It is noted that some of these organisations have been discontinued and their functions and legal authority been transferred to other organisations.

The nominated directors will hold office for a period of two years from the date of the AGM at which they are appointed.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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


Auditors

The auditors, Susan Morrissey, (Chartered Accountants & Registered Auditors) 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 Chapel Lane, Cashel, Co Tipperary.

Signed on behalf of the board


Liam Reidy
Director


Filippo Guida
Director

Date: 
23-6-2020

Tipperary Volunteer Centre CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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

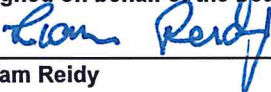
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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


Liam Reidy
Director


Filippo Guida
Director

Date: 23/6/2020

INDEPENDENT AUDITOR'S REPORT

to the Members of Tipperary Volunteer Centre CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tipperary Volunteer Centre CLG ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including a 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".

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 2019 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"; 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 further described 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 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of Matter

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the company's ability to continue as a going concern. The company is dependent on Department of Environment, Community and Local Government funding in order to continue to meet the day to day running costs. Formal notification of the availability of adequate funding for 2020 has been received plus the company has other income streams in the form of volunteer management training, garda vetting, other funding etc. however the availability of funding for 2021 is unclear. This funding situation has existed since the foundation of the company. This situation indicates the existence of a material uncertainty that casts significant doubt as to whether the company can continue as a going concern in 2021.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Tipperary Volunteer Centre CLG

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

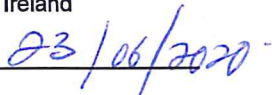
A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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.


SUSAN MORRISSEY
Chartered Accountants & Registered Auditors
Canopy Street
Cashel
Co Tipperary
Republic of Ireland

Date: _____



Tipperary Volunteer Centre CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tipperary Volunteer Centre CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		160,054	164,085
Expenditure		(172,151)	(166,868)
Deficit for the financial year		(12,097)	(2,783)
Total comprehensive income		(12,097)	(2,783)

Approved by the board on _____ and signed on its behalf by:


Liam Reidy
Director


Filippo Guida
Director

Tipperary Volunteer Centre CLG**BALANCE SHEET**

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	6	6,726	6,884
Current Assets			
Debtors	7	10,247	10,193
Cash and cash equivalents		37,964	55,959
		48,211	66,152
Creditors: Amounts falling due within one year	8	(2,879)	(8,881)
Net Current Assets		45,332	57,271
Total Assets less Current Liabilities		52,058	64,155
Reserves			
Income and expenditure account		52,058	64,155
Equity attributable to owners of the company		52,058	64,155

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

Approved by the board on _____ and signed on its behalf by:



Liam Reidy
Director



Filippo Guida
Director

Tipperary Volunteer Centre CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2019

	Retained surplus	Total
	€	€
At 1 January 2018	66,938	66,938
Deficit for the financial year	(2,783)	(2,783)
At 31 December 2018	64,155	64,155
Deficit for the financial year	(12,097)	(12,097)
At 31 December 2019	52,058	52,058

Tipperary Volunteer Centre CLG
CASH FLOW STATEMENT
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Deficit for the financial year		(12,097)	(2,783)
Adjustments for:			
Depreciation		1,404	1,980
		<u>(10,693)</u>	<u>(803)</u>
Movements in working capital:			
Movement in debtors		(54)	(57)
Movement in creditors		(6,002)	4,598
		<u>(16,749)</u>	<u>3,738</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(1,246)	(1,994)
		<u>(17,995)</u>	<u>1,744</u>
Net (decrease)/increase in cash and cash equivalents		55,959	54,215
Cash and cash equivalents at beginning of financial year		37,964	55,959
Cash and cash equivalents at end of financial year	12	37,964	55,959

Tipperary Volunteer Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Tipperary Volunteer Centre CLG is a company limited by guarantee incorporated in the Republic of Ireland. Chapel Lane, Cashel, Co Tipperary is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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 year ended 31 December 2019 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

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

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.

Income

Turnover comprises the invoice value of services supplied by the company.

Going Concern

The company is dependent on Department of Rural and Community Development funding in order to continue to meet the day to day running costs. Formal notification of the availability of adequate funding for 2020 has been received plus the company has other income streams in the form of volunteer management training, garda vetting, other funding etc. however the availability of funding for 2021 is unclear. This funding situation has existed since the foundation of the company. This situation indicates the existence of a material uncertainty that casts significant doubt as to whether the company can continue as a going concern in 2021.

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 12.5% 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.

Taxation

The Revenue Commissioners have granted the company tax exemption on the grounds that it is a charity. Ref: CHY 17990

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.

Tipperary Volunteer Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

4. OPERATING DEFICIT	2019	2018
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible fixed assets	1,404	1,980
5. EMPLOYEES		
The average monthly number of employees, including directors, during the financial year was 0.00 0, (2018 - 3).		
	2019	2018
	Number	Number
Manager	1	1
Placement Officer	2	2
	3	3
6. TANGIBLE FIXED ASSETS		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2019	30,689	30,689
Additions	1,246	1,246
At 31 December 2019	31,935	31,935
Depreciation		
At 1 January 2019	23,805	23,805
Charge for the financial year	1,404	1,404
At 31 December 2019	25,209	25,209
Net book value		
At 31 December 2019	6,726	6,726
At 31 December 2018	6,884	6,884
7. DEBTORS	2019	2018
	€	€
Other debtors	54	-
Prepayments	10,193	10,193
	10,247	10,193
8. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Other creditors	74	59
Accruals	2,805	8,822
	2,879	8,881

Tipperary Volunteer Centre CLG **NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

9. 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 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.

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

11. POST-BALANCE SHEET EVENTS

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

12. CASH AND CASH EQUIVALENTS	2019	2018
	€	€
Cash and bank balances	37,964	55,959

13. GOVERNMENT GRANTS INFORMATION PER DEPT. OF FINANCE CIRCULAR 17/2010

€156,400 was receivable from Department of Environment, Community and Local Government under the Funding Scheme to Strengthen and Support Volunteering in 2019 for the year 2019.

	2019	2018
	€	€
Grant	156,400	156,400

14. APPROVAL OF FINANCIAL STATEMENTS

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

TIPPERARY VOLUNTEER CENTRE CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Tipperary Volunteer Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

	2019 €	2018 €
Income		
Department of Environment, Community and Local Government	156,400	156,400
Tipperary County Council	-	5,000
Vetting	3,654	2,685
	<u>160,054</u>	<u>164,085</u>
Expenditure		
Wages and salaries	101,023	92,931
Social welfare costs	11,224	10,014
Staff training	2,814	3,580
Project expenses	13,412	11,520
Centre events	2,409	1,865
Office upkeep	1,553	1,063
Rent payable	10,600	10,940
Insurance	1,140	1,078
Light and heat	889	1,111
Cleaning	342	880
Printing, postage and stationery	384	2,846
Advertising and promotional expenses	2,563	3,568
Telephone	1,902	2,534
Computer costs	2,400	3,183
Volunteer expenses	1,749	360
Staff travelling and subsistence	10,790	10,922
Director travel and subsistence	2,972	3,829
Accountancy	491	409
Bank charges	187	246
Staff welfare	44	279
Sundry expenses	35	-
Subscriptions	594	500
Auditor's remuneration	1,230	1,230
Depreciation	1,404	1,980
	<u>172,151</u>	<u>166,868</u>
Net deficit	<u>(12,097)</u>	<u>(2,783)</u>