

Center For Independent Living Ltd
Directors' Report and Financial Statements
for the year ended 31 December 2015

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Center For Independent Living Ltd
DIRECTORS AND OTHER INFORMATION

Raymond Allen & Co.

Directors

Tom King
Valerie Horgan
Michael McCabe
Adrienne Millar Conroy
Paul Stephen Fagan
Rhona Coughlan
Joseph Roe (Appointed 27 April 2015)

Company Secretary

Michael McCabe (Appointed 15 March 2016)
Gary Lee (Resigned 15 March 2016)

Company Number

186468

Registered Office and Business Address

Carmichael Centre,
North Brunswick Street,
Dublin 7.
Ireland

Auditors

Raymond Allen & Company
Certified Public Accountants and Statutory Auditor
High Street
Tullamore,
Co Offaly.
Ireland

Bankers

Bank of Ireland
371 North Circular Road,
Phibsboro,
Dublin 7

Center For Independent Living Ltd
DIRECTORS' REPORT

for the year ended 31 December 2015

Raymond Allen & Co.

The directors present their report and the audited financial statements for the year ended 31 December 2015.

Principal Activity

The primary activity of the company has continued to be the empowerment of people with disabilities through the promotion and development of services.

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

Principal Risks and Uncertainties

In common with all companies operating in the Republic of Ireland in this sector it depends on government funding in order to continue with its activities, however due to the downturn in the economy it may be uncertain whether government funding will continue at the same level in the future. The directors are optimistic that the company will retain its current level of funding for the foreseeable future.

Financial Results

The deficit for the year after providing for depreciation amounted to €(8,165) (2014 - €(30,502)).

At the end of the year the company has assets of €162,413 (2014 - €216,467) and liabilities of €113,101 (2014 - €158,990). The net assets of the company have decreased by €(8,165).

Directors and Secretary

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

Tom King
Valerie Horgan
Michael McCabe
Adrienne Millar Conroy
Paul Stephen Fagan
Rhona Coughlan
Joseph Roe (Appointed 27 April 2015)

The secretaries who served during the year were;

Michael McCabe (Appointed 15 March 2016)
Gary Lee (Resigned 15 March 2016)

There were changes in members between 31 December 2015 and the date of signing the financial statements.

In accordance with the Articles of Association, 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. Employees are kept as fully informed as practicable about developments within the business.

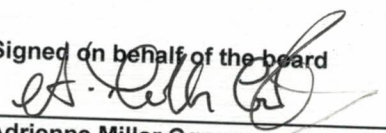
Auditors

The auditors, Raymond Allen & Company, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

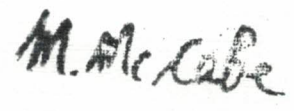
Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Carmichael Centre, North Brunswick Street, Dublin 7..

Signed on behalf of the board


Adrienne Millar Conroy
Director

26 July 2016


Michael McCabe
Director

26 July 2016

Center For Independent Living Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2015

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

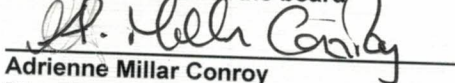
Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

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

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

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

Signed on behalf of the board


Adrienne Millar Conroy
Director

26 July 2016



Michael McCabe
Director

26 July 2016

INDEPENDENT AUDITOR'S REPORT to the Members of Center For Independent Living Ltd

We have audited the financial statements of Center For Independent Living Ltd for the year ended 31st December 2015 which comprise the Income and Expenditure Account, the Statement of Financial Position, the Statement of Cash Flows, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 4 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its results for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and in particular with the requirements of the Companies Act 2014.

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

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

Matters on which we are required to report by exception

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



Raymond Allen

for and on behalf of

RAYMOND ALLEN & COMPANY

Certified Public Accountants and Statutory Auditor

High Street

Tullamore,

Co Offaly.

Ireland

26 July 2016

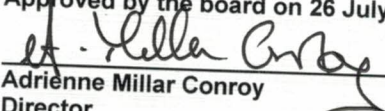
Center For Independent Living Ltd
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2015

Raymond Allen & Co.

	Notes	2015 €	2014 €
Income	5	282,574	279,240
Expenditure		(290,855)	(312,676)
Deficit on ordinary activities before interest		(8,281)	(33,436)
Finance income	7	116	2,934
Deficit for the year		(8,165)	(30,502)
Accumulated deficit brought forward		(32,579)	(2,077)
Accumulated deficit carried forward		(40,744)	(32,579)

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

Approved by the board on 26 July 2016 and signed on its behalf by:


Adrienne Millar Conroy
Director

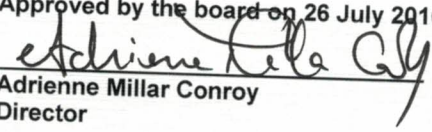

Michael McCabe
Director

Center For Independent Living Ltd
STATEMENT OF FINANCIAL POSITION
as at 31 December 2015

Raymond Allen & Co.

	Notes	2015 €	2014 €
Non-Current Assets			
Tangible assets	9	1,233	1,713
Current Assets			
Receivables	10	1,601	1,404
Cash and cash equivalents		159,579	213,350
		161,180	214,754
Payables: Amounts falling due within one year	11	(113,101)	(158,990)
Net Current Assets		48,079	55,764
Total Assets less Current Liabilities		49,312	57,477
Reserves			
Capital reserves and funds		90,056	90,056
Income statement		(40,744)	(32,579)
Members' Funds		49,312	57,477

Approved by the board on 26 July 2016 and signed on its behalf by:


Adrienne Millar Conroy
Director


Michael McCabe
Director

Center For Independent Living Ltd
STATEMENT OF CASH FLOWS
for the year ended 31 December 2015

Raymond Allen & Co.

	Notes	2015 €	2014 €
Cash flows from operating activities			
Deficit for the year			
Adjustments for:		(8,165)	(30,502)
Finance income		(116)	(2,934)
Depreciation		1,132	1,875
		<u>(7,149)</u>	<u>(31,561)</u>
Movements in working capital:			
Movement in receivables		(197)	9,713
Movement in payables		(45,897)	(20,155)
		<u>(53,243)</u>	<u>(42,003)</u>
Cash generated from operations			
Cash flows from investing activities			
Interest received		116	2,934
Payments to acquire property, plant and equipment		(652)	-
		<u>(536)</u>	<u>2,934</u>
Net cash generated from investment activities			
Net decrease in cash and cash equivalents		(53,779)	(39,069)
Cash and cash equivalents at 1 January 2015		213,350	252,419
Cash and cash equivalents at 31 December 2015	15	<u>159,571</u>	<u>213,350</u>

Center For Independent Living Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. GENERAL INFORMATION

Center For Independent Living Ltd is a company limited by guarantee incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the company for the year ended 31 December 2015 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

Basis of preparation

The financial statements have been prepared under 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Income comprises of government grants, fee income and sundry income.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% Straight line
Fixtures, fittings and equipment	- 25% 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 receivables

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

Borrowing costs

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

Trade and other payables

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The company has tax exempt charitable status, CHY 10969.

Center For Independent Living Ltd
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

continued

Foreign currencies

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

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Center For Independent Living Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. INCOME

The company's income is derived from its principal activity.

The whole of the company's income is derived from the principal activity of the empowerment of people with disabilities through the promotion and development of services.

6. OPERATING DEFICIT

Operating deficit is stated after charging:
 Depreciation of property, plant and equipment

2015	2014
€	€
1,132	1,875
<u>1,132</u>	<u>1,875</u>

7. FINANCE INCOME

Bank interest

2015	2014
€	€
116	2,934
<u>116</u>	<u>2,934</u>

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed during the year was as follows:

	2015 Number	2014 Number
Projects and Administration	6	6
	<u>6</u>	<u>6</u>

The staff costs comprise:

	2015 €	2014 €
Wages and salaries	189,089	204,277
Social welfare costs	20,314	21,594
Pension costs	11,900	11,900
	<u>221,303</u>	<u>237,771</u>

Center For Independent Living Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

Raymond Allen & Co.

continued

9. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2015			
Additions	28,049	8,463	36,512
	652	-	652
At 31 December 2015	28,701	8,463	37,164
Depreciation			
At 1 January 2015			
Charge for the year	26,600	8,199	34,799
	981	151	1,132
At 31 December 2015	27,581	8,350	35,931
Carrying amount			
At 31 December 2015	1,120	113	1,233
At 31 December 2014	1,449	264	1,713

9.1. PROPERTY, PLANT AND EQUIPMENT PRIOR YEAR

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost			
At 31 December 2014	28,049	8,463	36,512
Depreciation			
At 1 January 2014	25,170	7,754	32,924
Charge for the year	1,430	445	1,875
At 31 December 2014	26,600	8,199	34,799
Carrying amount			
At 31 December 2014	1,449	264	1,713
At 31 December 2013	2,879	709	3,588

10. RECEIVABLES

	2015 €	2014 €
Prepayments and accrued income	1,601	1,404

11. PAYABLES

Amounts falling due within one year

	2015 €	2014 €
Bank overdrafts	8	-
Trade payables	3,191	2,542
Taxation (Note 12)	17,822	18,195
Other creditors	81,975	128,131
Accruals	10,105	10,122
	113,101	158,990

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Center For Independent Living Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

Raymond Allen & Co.

continued

12. TAXATION

Payables:
PAYE

2015
€

2014
€

17,822

18,195

13. STATUS

The liability of the members is limited.

The company has tax exempt charitable status, registered number CHY 10969.

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 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 € 1.

14. RELATED PARTY TRANSACTIONS

There were no related party transactions not stated elsewhere on the financial statements.

15. CASH AND CASH EQUIVALENTS

Cash and bank balances
Bank overdrafts
Cash equivalents

2015
€

2014
€

34,126
(8)

41,858

125,453

171,492

159,571

213,350

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 July 2016.