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Serve the City Ireland Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2016

Serve the City Ireland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

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DIRECTORS AND OTHER INFORMATION

Directors

Richard Bourke
Ronan Coffey
Edwina Dewart (Appointed 1 December 2016)
Alan McElwee
Paul Kerr
Cormac Shaw

Company Secretary

Paul Kerr

Company Number

527744

Registered Office and Business Address

3 Ticknock Grove
Ticknock Hill
Sandyford
Co Dublin

Auditors

Lewis & Co
Chartered Accountants and Registered Auditors
8 Priory Hall
Stillorgan
Co Dublin

Bankers

Allied Irish Banks Plc
Stillorgan
Co Dublin

Serve the City Ireland Company Limited by Guarantee

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DIRECTORS' REPORT

for the year ended 31 December 2016

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

Principal Activity and Review of the Business

To provide for the relief of poverty and economic hardship, to advance education and to work in partnership with poor communities to improve the quality of people's lives through sustainable programmes for the most vulnerable and disadvantaged groups.

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

There has been no significant change in these activities during the year ended 31 December 2016.

Principal Risks and Uncertainties

The company faces risks and uncertainties which would include but are not limited to the current world and local economic situation, its effect on donations and contributions in the area of Serve The City's fundraising. The directors of the company manage these risks by ensuring that the company has adequate current financial support and by actively seeking out new sources of income.

Financial Results

The surplus/(deficit) for the year amounted to €3,609 (2015 - €(1,185)).

At the end of the year the company has assets of €8,984 (2015 - €5,294) and liabilities of €1,004 (2015 - €923). The net assets of the company have increased by €3,609.

Directors and Secretary

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

Richard Bourke
Ronan Coffey
Edwina Dewart (Appointed 1 December 2016)
Alan McElwee
Paul Kerr
Cormac Shaw

The secretary who served throughout the year was Paul Kerr

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 maintain its current level of activity.

Post Balance Sheet Events

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

Auditors

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

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DIRECTORS' REPORT

for the year ended 31 December 2016

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 3 Ticknock Grove, Ticknock Hill, Sandyford, Co Dublin.

Signed on behalf of the board

Cormac Shaw
Director

23 June 2017

Alan McElwee
Director

23 June 2017

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

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

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Cormac Shaw
Director

23 June 2017

Alan McElwee
Director

23 June 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Serve the City Ireland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

We have audited the financial statements of Serve the City Ireland Company Limited by Guarantee for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 5 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 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

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

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

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.

Ben Lewis
for and on behalf of
LEWIS & CO

Chartered Accountants and Registered Auditors
8 Priory Hall
Stillorgan
Co Dublin

23 June 2017

Serve the City Ireland Company Limited by Guarantee

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	6	18,294	14,827
Expenditure		(14,685)	(16,012)
Total Comprehensive Income		3,609	(1,185)

The company has no recognised gains or losses other than the surplus 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 23 June 2017 and signed on its behalf by:

Cormac Shaw
Director

Alan McElwee
Director

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BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Current Assets			
Debtors	7	703	668
Cash and cash equivalents		8,281	4,626
		<u>8,984</u>	<u>5,294</u>
Creditors: Amounts falling due within one year	8	(1,004)	(923)
		<u>7,980</u>	<u>4,371</u>
Net Current Assets		7,980	4,371
Total Assets less Current Liabilities		7,980	4,371
Reserves			
Income and expenditure account		7,980	4,371
Members' Funds		7,980	4,371

Approved by the board on 23 June 2017 and signed on its behalf by:

Cormac Shaw
Director

Alan McElwee
Director

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained surplus	Total
	€	€
At 1 January 2015	5,556	5,556
Deficit for the year	(1,185)	(1,185)
At 31 December 2015	4,371	4,371
Surplus for the year	3,609	3,609
At 31 December 2016	7,980	7,980

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Surplus/(deficit) for the year		3,609	(1,185)
		<hr/>	<hr/>
		3,609	(1,185)
Movements in working capital:			
Movement in debtors		(35)	(62)
Movement in creditors		81	-
		<hr/>	<hr/>
Cash generated from/(used in) operations		3,655	(1,247)
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		3,655	(1,247)
Cash and cash equivalents at beginning of financial year		4,626	5,873
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year	11	8,281	4,626
		<hr/> <hr/>	<hr/> <hr/>

Serve the City Ireland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Serve the City Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 3 Ticknock Grove, Ticknock Hill, Sandyford, Co Dublin, 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. 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 2016 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. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council.

Income

Turnover comprises of donations, fundraisers, and contributions from volunteers and clients and is recognised when received.

Transition to FRS 102

Prior to 1 January 2014 the company prepared its financial statements under previously extant Irish GAAP. From 1 January 2015, the company has presented its annual financial statements in accordance with FRS 102.

The comparative figures in respect of the 2014 financial statements have been restated to reflect the company's adoption of FRS102 from the date of transition at 1 January 2014.

Set out below are the changes in accounting policies which reconcile profit for the financial year ended 31 December 2014 and the total equity as at 1 January 2014 and 31 December 2014 between Irish GAAP as previously reported and FRS 102.

In preparing this financial information, the company has applied certain exceptions and exemptions from full retrospective application of FRS 102 as noted below.

FRS 102 Adjustments

The reconciliation of the income and expenditure prepared in accordance with the Irish GAAP and in accordance with FRS 102 for the year ended 31 December 2014 and the reconciliation of the amount of total equity at 31 December 2014 has not changed.

There are no transitional changes and no adjustments were required.

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.

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

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.

Taxation

The company has been granted charitable tax exemption under Section 207 and 208 of the Tax Consolidation Act 1997, its registered CHY number is 19323.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities.

The estimates and associated assumptions are based on historical experience and other factors including expectations of future events that are considered to be relevant, and are reviewed on an ongoing basis. Actual results may differ from these estimates, believed to be reasonable under the circumstances. None of the estimates and assumptions have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year.

In the opinion of the directors there are no judgements or estimates that have had a significant effect on amounts recognised in the financial statements.

4. 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.

5. 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.

6. INCOME

The income for the year has been derived from:-

	2016	2015
	€	€
Donations and fundraisers	10,854	13,989
Contributions	190	838
Corporate grants received	7,250	-
	<u>18,294</u>	<u>14,827</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of serving the community

7. DEBTORS

	2016	2015
	€	€
Prepayments and accrued income	703	668
	<u>703</u>	<u>668</u>

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

8. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Accruals	<u>1,004</u>	<u>923</u>

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 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. POST-BALANCE SHEET EVENTS

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

11. CASH AND CASH EQUIVALENTS	2016	2015
	€	€
Cash and bank balances	<u>8,281</u>	<u>4,626</u>

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 23 June 2017.

SERVE THE CITY IRELAND COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Serve the City Ireland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016	2015
	€	€
Income		
Donations and fundraisers	10,854	13,989
Contributions	190	838
Corporate grants received	7,250	-
	<u>18,294</u>	<u>14,827</u>
Expenditure		
Rent payable	2,004	1,015
Insurance	808	840
Computer costs	-	150
Project expenses	3,112	6,409
Volunteer development	1,763	655
Printing, postage and stationery	269	867
Promotion materials	416	369
Telephone and internet	711	67
Hire of equipment	179	562
Travelling and subsistence	1,526	1,828
Christmas care packages	1,392	819
Bank charges	141	108
General expenses	93	70
Training and conferences	1,185	1,290
Auditor's remuneration	1,086	963
	<u>14,685</u>	<u>16,012</u>
Net surplus/(deficit)	<u><u>3,609</u></u>	<u><u>(1,185)</u></u>