

CRA Registered Charity No.: 20107079
Society No: 5628R

Dublin Inner City Community Co-operative Society Ltd

Directors' Report and Financial Statements

for the year ended 31 December 2018

Dublin Inner City Community Co-operative Society Ltd

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Dublin Inner City Community Co-operative Society Ltd

Board of Directors and other information

Directors	Hugh Frazer	Independent Chair
	Carmel Brien	
	Evanne Kilmurray	Vice Chair
	Deirdre Garvey	
	Fran Laycock	Treasurer
	Ann Marie O'Reilly	
	Seanie Lambe	
	David Little	
	Des Mahon	Appointed 7th February 2018
	Peter O'Connor	
	Martin Cowley	
	Peter Sylvester	Resigned 17th September 2018
	Mary McPhillips	
	Fatma Msumi	Appointed 7th March 2018
	James Flanagan	Appointed 3rd October 2018
	Conor Casby	Resigned 6th February 2018
Society Secretary	Owen Binchy	Resigned 31st December 2018
	Mary McPhillips	Appointed 13th February 2019
Society Registration Number:	5628R	
CRA Registered Charity No:	20107079	
Registered office & Business address	Unit 1 Killarney Court Buckingham Street Dublin 1	
Auditors	Donal Ryan & Associates Chartered Certified Accountants & Statutory Auditor 32 Manor Street Dublin 7	
Bankers	AIB 37 Upper O'Connell Street Dublin 1	

Dublin Inner City Community Co-operative Society Ltd

Directors' report for the year ended 31 December 2018

The Board of Directors present their report and the audited financial statements for the year ended 31 December 2018.

About Dublin Inner City Community Co-operative Society Ltd

The Dublin Inner City Community Co-operative Society Ltd trading as Dublin City Community Cooperative (and generally referred to as 'the Co-op') was established in November 2014. The society is an alliance of 13 grassroots Dublin inner city & community development organisations which have come together to ensure the much-needed development and delivery of social, economic and cultural services continues within their communities. All thirteen organisations are partially funded by the national Social Inclusion Community Activation Programme (SICAP) and the Inner City Community Support Programme (ICCSP) as well as by a range of other statutory and non-statutory funders and operate in the most disadvantaged areas of the inner city. The Co-op's members are operational in all of or parts of Dublin 1,3,7,8 as well as disadvantaged areas of Dublin 2 & 4.

For a number of years, Dublin's inner city was in the anomalous position of being the only region in Ireland to have no local development company. This had contributed to Dublin's inner city communities becoming increasingly less visible and without a voice at a time when the country was experiencing the depths of austerity and when community development funding was reduced when services were most needed. The creation of the Co-op has brought much improved coordination as well as a formal umbrella structure and a collective voice to community development within the inner city.

A critical element of the work of the Co-op is with 'hard to reach' target groups or more appropriately referred to as 'seldom heard' target groups. The 'hard to reach/seldom heard' are those perceived as difficult to engage due to their social circumstances, characteristics and behaviours, and their institutional relationships such as not using health or other services. Hard to reach/seldom heard communities and individuals are diverse but they include those who face barriers to participation, including economic and social barriers, such as, but not limited to, class, income/wealth, geographic location, language, age, gender, ethnicity, education, residential status, health and religion. What is critical to note is that their needs are diverse and complex. Successful interventions respond to the needs, characteristics, and local circumstances of the hard to reach/seldom heard groups.

The combined knowledge, experience, and synergies that have resulted from bringing the Co-op's 13 members into a structured and coherent alliance continues to enhance the extent, depth, and breadth of community development and the delivery of much needed services across Dublin's inner city.

In addition to the work of the Co-op's 13-member organisations the Co-op itself looks to partner and collaborate with like-minded organisations engaged in social, economic and community development activities across the city. As an example, the Co-op is also an active member of the North Inner City Community Coalition (NICCC) and chairs a number of its working groups. The Co-op is an active participant in the structures and sub-groups of the North East Inner City (NEIC) Initiative which resulted from the Mulvey Consultation process. In 2019 the Co-op's CEO will join the NEIC Programme Implementation Board as one of the two community representatives on the board. The Co-op is also a member of the South West inner city Community Organisations and Residents Network (CORN) which meets on a monthly basis. In 2018 the Co-op continued its partnership with the Tom Kelly/Charlemont Street and St. Teresa's Gardens Regeneration Boards through its secondment of a Community Development Health Worker to the areas. The HSE provides the funding for the partnership.

Dublin Inner City Community Co-operative Society Ltd

Directors' report for the year ended 31 December 2018

..... continued

The most significant event of 2018 vis a vis funding was the winning of the SICAP 2018-2022 tender contract thereby providing a solid financial foundation for the Co-op over the next five years. Additional funding for the period 2018-2020 was also secured under a funding stream referred to as the Inner City Community Support Programme (ICCSP). The securing of multi-annual funding under both the SICAP and ICCSP Programmes represents a significant milestone in the Co-op's ongoing development.

As a SICAP Programme Implementor the Local Government Audit Service (LGAS) conducted a detailed and comprehensive financial and IRIS/files audit on the Co-op's 2017 SICAP Programme towards the latter end of 2018. The subsequent findings from the audit were testament to the fact that the Co-op's unique organisational model can and does work. The completion of the LGAS audit was, along with securing the SICAP and ICCSP funds, another significant developmental milestone for the Co-op during 2018.

In July 2018 Minister for Finance & Public Expenditure and Reform, Paschal Donohoe, formally launched the Co-op's inaugural Strategic Plan 2018-2021, Building Inclusive and Thriving Inner City Communities.

Towards the end of 2018 the Co-op secured two new funding streams, both of which will come on stream during 2019, namely funding from the Department of Justice for a programme targeting Employment Opportunities for Roma Communities living and residing in the inner city and funding from Dublin City Council for the recruitment on a contract for services basis a Researcher with a specific Criminology brief to examine all aspects of gang culture (international best practice etc) within Dublin city.

The Co-op is actively involved in the national Ability Programme which provides funding to local, regional and national projects in the Republic of Ireland that focus on bringing young people with disabilities between the ages of 15 and 29 closer to the labour market. The Co-op is a member of a consortium covering the south Dublin city area. The lead organisations is Southside Partnership and Ballyfermot Chapelizod Partnership, NLP Ballyfermot and the Co-op are the other consortium members.

The 3-year (2018, 2019, 2020) Ability programme targets young people who are not currently work ready using a range of person-centred supports. This type of work assists young people to identify and follow progression routes based on both their potential and their needs. As a result, the programme promotes positive pathways into education, training and employment for participants. The Co-op's members are involved in a range of programmes and activities which can be broadly categorised as follows:

Dublin Inner City Community Co-operative Society Ltd

Directors' report for the year ended 31 December 2018

..... continued

Community Development

Community Development is a process that seeks to build strong, sustainable communities by bringing people and groups together for the good of the wider community and society. Based on principles of equality, empowerment, social justice, fairness and respect it sets out to influence power structures and remove barriers that prevent people from taking part in decisions that affect their lives. The Coop works with local people and groups to be active participants in society.

Life Long Learning & Education

The Co-op and its members support people (young and old) to access a wide range of learning opportunities, both formal (up to and including FETAC Level 5) and informal, that prepare them for life and employment.

Children, Childcare & Families

A number of the Co-op's members operate and support local childcare services and support parents in their ongoing personal development, education and employment. A number of childcare programmes operated by Co-op members provide full day care services for children aged between 1-5 as well as a number of After School Projects for older children. The Co-op prides itself on its child-centred approach and aims to offer each child a safe and caring environment in which to develop physically, emotionally, intellectually and socially.

Enterprise & Empowerment

The Co-op supports people to develop skills and prepare for, find and keep a job and provides a range of services in this regard. The Co-op also has specialist staff within its membership who provide expertise, advice and guidance to people on setting up their own business, both for-profit and social enterprises.

Organisation Structure

The Co-op has four employees, including its Chief Executive Officer, who reports to the Co-op Board. The Co-op also contracts in specialist services on an 'as-needs' basis. The Board comprises one representative from each of its 13 member organisations and an independent chairperson. The names of the persons who at any time during the year were directors of the Co-op are listed on Page 1. There are four board standing sub-committees, Governance; Finance & Audit; Performance & Resources and Advocacy-for-Change, all of which met throughout 2018. Members are named on the Coop's website www.dublincitycommunitycoop.ie

During 2018 the board held 10 scheduled meetings and one special board meeting. The Co-op held its AGM was held on 30th May 2018.

In 2018 Co-op became fully compliant with the Community & Voluntary sector's Governance Code following extensive work as part of a 'governance journey' over the preceding two years. The Governance Code Compliance Statement was formally signed by Co-op Chair and Secretary and submitted to and accepted by the Governance Code Secretariat.

The Co-op submitted its annual report to the Charities Regulatory Authority on schedule in October 2018.

Dublin Inner City Community Co-operative Society Ltd

Directors' report for the year ended 31 December 2018

..... continued

Financial Reporting Framework

The financial statements have been prepared by Dublin Inner City Community Co-operative Society 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") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015. The society has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. It is, however, considered best practice.

Government Department Circulars

Dublin Inner City Community Co-operative Society Ltd is compliant with relevant circulars including Circular: 44/2006 "Tax Clearance Procedures Grants, subsidies and Similar Type Payments" and DPE 022/05/2013 Circular: 13/2014 'Management of and Accountability for Grants from Exchequer Funds'.

Results

The surplus and expenditure for the year as set out on page 12 is considered accurate, satisfactory and appropriate by the board of directors. The retained surplus/(deficit) excess income over expenditure for the financial year 2018 amounted to €727 (2017 : excess expenditure over income (€50,454)) and this was transferred to reserves at the year end.

At the end of the year the Society had Current Assets of €37,504 (2017 : €40,925) and Current Liabilities of €23,434 (2017 : €27,582). Net Assets of the Society amounted to €14,070 (2017 : €13,343).

Reserves

The Society recognises the importance of having reserves in place. It is the intention of the Society to grow its reserves where possible while at the same time complying with statutory funders requirements regarding annual budget expenditure.

Future developments

The society plans to continue its present activities under its Strategic Plan for 2018-2021, Building Inclusive and Thriving Inner City Communities. The Society's two primary funding sources are the Social Inclusion & Community Activation Programme (SICAP) for the Dublin inner city area for the years 2018-2022 and under the Inner City Community Support Programme 2018-2020. In 2019 additional funding for twelve months from Dublin City Council (DCC) for the retention of a Researcher with a specific Criminology brief and two year funding for a programme focusing on Employment Opportunities for Roma Communities from the Department of Justice & Equality have been secured. The HSE grant secured in 2016. 2017 and 2018 has been reduced by 50% for 2019. This will impact the employment status of the seconded Community Development Health Worker.

Principal risks & uncertainties

The Co-op is aware of the risks to which it is exposed, in particular those related to its operations and finances. The board has identified its principal risk to be liquidity risk and its exposure to a limited number of public funding grants. Notwithstanding this exposure the securing of two multi-annual funding contracts during 2018 under the SICAP 2018-2022 and ICCSP 2018-2020 Programmes respectively is a very positive development for the Co-op and significantly reduces the Co-op's overall liquidity risk.

Dublin Inner City Community Co-operative Society Ltd

**Directors' report
for the year ended 31 December 2018**

..... continued

Accounting Records

The Directors acknowledge the Responsibilities under the Industrial & Provident Societies Acts 1893 to 2018 to keep proper books and records for the Society. Appropriate measures have been taken by the Directors to ensure compliance regarding proper books of account, the implementation of necessary policies and procedures for recording transactions, the retention of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the Co-op are maintained at the business address.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Events after the Balance Sheet Date

There have been no circumstances or events subsequent to the year end, which require disclosure in or adjustments to the financial statements or in the notes thereto.

Statement on Relevant Audit Information

In so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

Auditors

Donal Ryan & Associates have expressed their willingness to continue in office in accordance with the provisions of the Industrial & Provident Societies Acts 1893 to 2018.

On behalf of the Board

**Hugh Frazer
Independent Chair**

 24/4/19

**Fran Laycock
Treasurer**



Dublin Inner City Community Co-operative Society Ltd

Directors' responsibilities statements

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

The directors have elected to prepare the financial statements in accordance with the Industrial & Provident Societies Acts 1893 to 2018 and accounting standards issued by the Financial Reporting Council (and promulgated by the Association of Chartered Certified Accountants) including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015 (SORP). Under the Industrial & Provident Societies Acts 1893 to 2018, 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 Society as to the financial year end and of the surplus or deficit of the Society for the financial year and otherwise comply with the Acts.

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

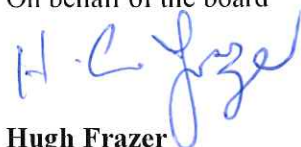
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 board confirm that they have complied with the above requirements in preparing the financial statements.

The board is responsible for ensuring that the Society keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Society, enable at any time the assets, liabilities, financial position and surplus or deficit of the Society to be determined with reasonable accuracy, enable the financial statements to be audited, and comply with the Irish Industrial & Provident Societies Acts 1893 to 2018.

They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Hugh Frazer
Independent Chair



Fran Laycock
Treasurer

Date: 24th April 2019

**Independent auditors' report to the members of
Dublin Inner City Community Co-operative Society Ltd**

Opinion

We have audited the financial statements of Dublin Inner City Community Co-operative Society Ltd for the year ended 31 December 2018, which comprises of the Statement of Financial Activities and Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Funds, the cash flow statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015 (SORP).

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Society as at 31 December 2018 and of its surplus/(deficit) for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2015 (SORP); and
- have been prepared in accordance with the requirements of the Industrial & Provident Societies Acts 1893 to 2018

Basis of 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 Co-op in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard and the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 the ISAs 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.

Independent auditors' report to the members of Dublin Inner City Community Co-operative Society Ltd (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

Opinions on other matters prescribed by Industrial & Provident Societies Acts 1893 to 2018

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the Society were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Industrial & Provident Societies Acts 1893 to 2018.

Matters on which we are required to report by exception

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

Respective 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 and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 Society'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 the directors either intend to liquidate the organisation or to cease operations, or have 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 website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our audit report.

Independent auditors' report to the members of Dublin Inner City Community Co-operative Society Ltd (continued)

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

This report is made solely to the Society's members as a body in accordance with Industrial & Provident Societies Acts 1893 to 2018. Our audit work has been undertaken so that we might state to the Society's members those matters that we are required to state to them in the audit 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 Society or the Society's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:



Donal Ryan FCCA AITI

For and on behalf of:

Donal Ryan & Associates

Chartered Certified Accountants & Statutory Auditor

32 Manor Street

Dublin 7

Date: 30 April 2019

Dublin Inner City Community Co-operative Society Ltd

**Statement of Financial Activities (including Income & Expenditure)
for the year ended 31 December 2018**

		2018 Restricted funds €	2018 Unrestricted funds €	2018 Total €	2017 Total €
	Notes				
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
State Funding	2	1,571,549	129,869	1,701,418	1,527,028
Other Income	2	1,000	-	1,000	-
Total incoming resources		1,572,549	129,869	1,702,418	1,527,028
<u>Resources Expended</u>					
Expenditure					
Direct Charitable Expenditure	5	1,569,577	128,178	1,697,755	1,573,148
Governance Costs	5	3,000	936	3,936	4,334
Total Resources Expended		1,572,577	129,114	1,701,691	1,577,482
Net incoming resources		(28)	755	727	(50,454)
Reconciliation of Funds					
Transfers between funds		28	(28)	-	-
Net movement in funds for the year		-	727	727	(50,454)
Total funds brought forward		-	13,330	13,330	63,784
Total funds carried forward		-	14,057	14,057	13,330


The notes on pages 16 to 24 form an integral part of these financial statements.

Dublin Inner City Community Co-operative Society Ltd

Balance sheet
For the Year ended 31 December 2018

	Notes	2018	2017
		€	€
Current assets			
Debtors	7	1,543	13
Cash at bank and in hand		35,961	40,912
		<u>37,504</u>	<u>40,925</u>
Creditors: amounts falling due within one year	8	<u>(23,434)</u>	<u>(27,582)</u>
Net current assets		<u>14,070</u>	<u>13,343</u>
Total assets less current liabilities		14,070	13,343
Total Net assets		<u>14,070</u>	<u>13,343</u>
The Funds of the Charity			
Called up share capital	9	13	13
Unrestricted Funds		14,057	13,330
Total Funds	10	<u>14,070</u>	<u>13,343</u>

The financial statements were approved by the Board of Directors on 24 April 2019 and authorised for issue on 24 April 2019. They were signed on its behalf by :


Hugh Frazer
Independent Chair

Fran Laycock
Treasurer



Date: 24 April 2019

The notes on pages 16 to 24 form an integral part of these financial statements.

Dublin Inner City Community Co-operative Society Ltd

**Statement of Changes in Funds
for the year ended 31 December 2018**

	Share Capital €	Unrestricted Funds €	Restricted Funds €	Total €
At 1 January 2018	13	13,330	-	13,343
Retained surplus/(deficit) for the year	-	755	(28)	727
Transfer from unrestricted to restricted	-	(28)	28	-
At 31 December 2018	<u>13</u>	<u>14,057</u>	<u>-</u>	<u>14,070</u>

Dublin Inner City Community Co-operative Society Ltd

Statement of Cashflows for the year ended 31 December 2018

Notes	2018	2017
	€	€
Cashflow from operating activities		
Cash generated from operations	(4,951)	(64,759)
Net decrease in cash in the year	(4,951)	(64,759)
Cash and cash equivalents less overdrafts at beginning of year	40,912	105,671
Cash and cash equivalents less overdrafts at end of year	<u>35,961</u>	<u>40,912</u>
Consisting of:		
Cash and cash equivalents	<u>35,961</u>	<u>40,912</u>

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

..... continued

1.1. Accounting Policies

Dublin Inner City Community Co-operative Society Ltd is a Society limited by shares and incorporated and domiciled in Ireland. The Society is incorporated under the Industrial & Provident Societies Acts 1893 to 2018. The Society is a registered charity with the Charities Regulatory Authority and is a public benefit entity with an address at Unit 1 Killarney Court, Buckingham Street, Dublin 1.

The financial statements have been prepared by Dublin Inner City Community Co-operative Society 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") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015 (SORP). Compliance with the Statement of Recommended Practice "Accounting and Reporting by Charities" is not mandatory for Irish charities, however, Dublin Inner City Community Co-operative Society Ltd has adopted most of its disclosure requirements.

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

1.2. Basis of preparation

The audited financial statements have been prepared on the going concern basis under the historical cost convention (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council (and promulgated by the Association of Chartered Certified Accountants) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats as permitted in Section 3.4 of FRS 102.

In order for the financial statements to show a true and fair view the directors have determined the income and expenditure format be adapted to present results in accordance with the formats provided by Charities SORP (FRS 102) which details the income and expenditure by nature. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation. To use the formats set out in Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would provide information relevant to the understanding of the directors and the performance and financial position of the Co-operative.

Going concern

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

The audited financial statements are prepared in Euro which is the functional currency of the Co-operative.

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

1.3 Income Policy

All incoming resources are included in the Statement of Financial Activities when the Co-operative is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. The following specific policies are applied to particular categories of income:

-Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the Co-operative has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the Co-operative earns the right to consideration by its performance and included within income from charitable activities.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

-Direct Society Expenditure comprises those costs incurred by the organisation in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

-Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for the board of directors and costs linked to the strategic management of the charity.

1.5. Trade & 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 for bad and doubtful debts.

1.6. Fund Accounting

The following funds are operated by the company

Restricted Funds

Restricted Funds, represent grants which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the Co-operative.

Unrestricted Funds

General Funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the Co-operative and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Dublin Inner City Community Co-operative Society Ltd

**Notes to the financial statements
for the year ended 31 December 2018**

..... continued

1.7. 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.

1.8. Taxation

The Co-op has been granted charitable status by the Charities Regulatory Authority and as a consequence is not subject to tax on surpluses.

1.9. Employee Benefits

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society in an independently administered fund. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income & expenditure account in the periods during which services are rendered by employees.

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

..... continued

2. Income

The total turnover of the Co-op for the year has been derived from its principal activity wholly undertaken in Ireland.

	2018 €	2017 €
Source of Funding		
SICAP (Restricted)	854,424	846,451
ICCSP Dublin City Council/Department of Rural and Community Development (Restricted)	521,049	464,772
Dublin City Council/NEICTF (Restricted)	-	42,620
HSE (Restricted)	42,999	42,997
ICCSP Dublin City Council/Department of Rural and Community Development (Unrestricted)	126,951	120,228
Department of Rural and Community Development Reimbursements (Unrestricted)	-	6,473
SICAP Vat (Restricted)	5,995	3,487
NEIC Initiative/Dublin County Council (Restricted Funding-NEIC Halloween Festival)	150,000	-
Other Funding (Restricted NEIC Halloween Festival)	1,000	-
	<u>1,702,418</u>	<u>1,527,028</u>

State funding

Agency:	City of Dublin Local Community Development Committee (Restricted Funding)
Sponsoring Government Department:	Department of Rural and Community Development
Grant Programme:	Social Inclusion Community Activation Programme (SICAP)
Total Grant in the year:	€854,424
Expenditure in the year:	€854,452
Term:	Expires 31 December 2018
Received in year ended:	31 December 2018
Capital Grant:	Nil
Restriction on use:	As per SICAP Goals

Agency:	Dublin City Council (Restricted Funding)
Sponsoring Government Department:	Department of Rural and Community Development
Grant Programme:	Inner City Community Support Programme (ICCSP)
Total Grant in the year:	€521,049
Expenditure in the year:	€521,049
Term:	Expires 31 December 2018
Received in year ended:	31 December 2018
Capital Grant:	Nil

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

..... continued

Restriction on use: Community Development Dublin Inner City

State funding

Agency: **Health Service Executive (Restricted Funding)**
Sponsoring Government Department: Department of Health
Grant Programme: Funding for Community Development Health Worker

Total Grant in the year: €42,999
Expenditure in the year: €42,999
Term: Expires 31 December 2018
Received in year ended: 31 December 2018
Capital Grant: Nil
Restriction on use: Funding for Community Development Health Worker

Agency: **Dublin City Council (Unrestricted Funding)**
Sponsoring Government Department: Department of Rural and Community Development
Grant Programme: Inner City Community Support Programme (ICCSPP)

Total Grant in the year: €126,951
Expenditure in the year: €126,951
Term: Expires 31 December 2018
Received in year ended: 31 December 2018
Capital Grant: Nil
Restriction on use: Community Development Dublin Inner City

Agency: **City of Dublin Local Community Development Committee (Restricted Funding)**
Sponsoring Government Department: Department of Rural and Community Development
Grant Programme: Social Inclusion Community Activation Programme (SICAP) Vat

Total Grant in the year: €5,995
Expenditure in the year: €5,240
Term: Expires 31 December 2018
Received in year ended: 31 December 2018
Capital Grant: Nil
Restriction on use: As per SICAP Goals

Agency: **NEIC Initiative/Dublin City Council (Restricted Funding)**
Sponsoring Government Department: Department of Rural and Community Development
Grant Programme: NEIC Halloween Festival

Total Grant in the year: €150,000
Expenditure in the year: €150,000

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

..... continued

Term:	Expires 31 December 2018
Received in year ended:	31 December 2018
Capital Grant:	Nil
Restriction on use:	NEIC Halloween Programme

3. Employees

Number of employees

The average monthly numbers of employees during the year were:	2018	2017
--	------	------

	4	4
--	---	---

Employment costs

	2018 €	2017 €
Wages and salaries	191,824	188,486
Social welfare costs	20,795	20,246
Other pension costs	17,176	16,701
	<u>229,795</u>	<u>225,433</u>

The Society had 4 staff for all of 2018 and 2017.

Table in compliance with DPE 022/05/2013 Circular: 13/2014

Bands of €10,000 exceeding €60,000	2018 No. of Employees	2017
€60,000 to €70,000	1	1
€70,000 to €80,000	-	-
€80,000 to €90,000	-	-
€90,000 to €100,000	-	-
€100,000 to €110,000	-	-

4. Directors and their interests

The present membership of the board is listed on the 'Directors and other information' page.

No members of the board received any remuneration during 2018 (2017 - Nil).

No other person related to the company had any personal interest in any contract or transaction entered into by the company during 2018 (2017 - Nil).

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

..... continued

5. Expenditure on Charitable Activities

	Charitable Activities 2018 €	Governance Costs 2018 €	Total 2018 €	Total 2017 €
Costs directly allocated to activities				
Allocations to members	1,212,597		1,212,597	1,259,364
Staff Costs	229,795		229,795	225,433
Strategic Plan	2,427		2,427	6,195
Support Costs (See note 6)	41,908		41,908	50,410
Monitoring	15,476		15,476	16,658
Programme Support & Development	40,652		40,652	11,990
Halloween Festival	151,000		151,000	-
Audit		3,936	3,936	4,334
Legal & Professional Fees	3,900		3,900	3,098
Total 2018	1,697,755	3,936	1,701,691	1,577,482
Total 2017	1,573,148	4,334		

6. Expenditure on Charitable Activities Support Costs

Where support costs are attributable to a particular activity the costs are allocated to that activity. Where support costs are incurred to further more than one activity, they are apportioned between the relevant activities:

	Support Costs 2018 €	Support Costs 2017 €
Costs directly allocated to activities		
Insurance	2,210	2,107
Property & Utilities	2,959	6,268
Accounting and secretarial	13,992	20,295
Printing, Postage & Stationary	10,681	8,951
Communications	2,721	2,847
Technology Costs	2,088	2,601
Office Equipment	-	2,078
Training	1,570	450
Travel & Subsistence	1,215	733
Meetings and Conferences	1,130	-
Bank Charges	366	474
General Expenses	2,976	3,606
	41,908	50,410

Dublin Inner City Community Co-operative Society Ltd

**Notes to the financial statements
for the year ended 31 December 2018**

..... continued

7. Debtors	2018	2017
	€	€
Other debtors	13	13
Prepayments and accrued income	1,530	-
	<u>1,543</u>	<u>13</u>
8. Creditors: amounts falling due within one year	2018	2017
	€	€
<i>Other creditors</i>		
Accruals and deferred income	6,212	11,421
<i>Taxation creditors</i>		
PAYE/PRSI	17,222	16,161
	<u>23,434</u>	<u>27,582</u>
9. Share capital	2018	2017
	€	€
Allotted, called up and fully paid equity		
13 Ordinary shares of €1 each	13	13
	<u>13</u>	<u>13</u>
10. Reconciliation of movements in shareholders' funds	2018	2017
	€	€
Surplus/(deficit) for the year	727	(50,454)
Opening shareholders' funds	13,343	63,797
Closing shareholders' funds	<u>14,070</u>	<u>13,343</u>

Dublin Inner City Community Co-operative Society Ltd

Notes to the financial statements for the year ended 31 December 2018

..... continued

11. Reconciliation of Operating Surplus to Net Cashflow from Operating Activities

	2018 €	2017 €
Net Incoming Resources	727	(50,454)
(Increase) in other debtors	(1,530)	-
(Decrease) in other creditors	(4,148)	(14,305)
Net cash generated from operating activities	<u>(4,951)</u>	<u>(64,759)</u>

12. Capital commitments

There were no capital commitments at the year ended 31 December 2018.

13. Analysis of changes in net funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	40,912	(4,951)	35,961
Net funds	<u>40,912</u>	<u>(4,951)</u>	<u>35,961</u>

14. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 24 April 2019.

Dublin Inner City Community Co-operative Society Ltd

The following pages do not form part of the statutory accounts.

Dublin Inner City Community Co-operative Society Ltd

Detailed income and expenditure account for the year ended 31 December 2018

	2018		2017	
	€	€	€	€
Income				
SICAP - Restricted	854,424		846,451	
ICCSP-DCC/Department - Restricted	521,049		464,772	
ICCSP-DCC/Department - Unrestricted	126,951		120,228	
HSE - Restricted	42,999		42,997	
SICAP VAT reimbursements - Restricted	5,995		3,487	
DCC/NEIC - Restricted	-		42,620	
KPMG Halloween Sponsorship	1,000		-	
NEIC/Dublin City Council - Halloween Programme	50,000		-	
Department Legal Fees Reimbursement - Unrestricted	-		6,473	
		1,702,418		1,527,028
Expenditure				
Wages and salaries	191,824		188,486	
Employer's PRSI/Ni contributions	20,795		20,246	
Pension Costs	17,176		16,701	
Staff training	1,570		450	
An Siol CDP	147,910		147,911	
Community After Schools Project (CASPr)	121,575		121,591	
Inner City Enterprise	64,037		64,037	
ICON	127,136		128,598	
Nascadh CDP	70,200		70,200	
New Communities Partnership	50,093		50,093	
Northwall CDP	55,117		85,117	
Northwest Inner City Network	137,759		137,725	
Robert Emmet CDP	95,453		95,453	
SICCDA	96,504		97,097	
South West Inner City Network	100,134		102,770	
LYCS	95,531		102,495	
Daughters of Charity Community Services	48,071		50,790	
SICAP Underspend	-		2,000	
SICAP Vat Reimbursements	3,077		3,487	
Programme Support & Development	40,652		11,990	
Insurance	2,210		2,107	
Meetings and Conferences	1,130		-	
Rent & Rates	243		5,059	
Light and heat	2,217		1,209	
Repairs and maintenance	499		-	
Halloween Project	151,000		-	
Printing, postage and stationery	10,681		8,951	
Strategic Plan	2,427		6,195	
Communications	2,721		2,847	
Computer costs	2,088		2,601	
Office Equipment	-		2,078	
Travelling & Subsistence	1,215		733	
Legal and professional	3,900		3,098	

Dublin Inner City Community Co-operative Society Ltd

Monitoring fees	15,476		16,658
Accounting and secretarial	13,992		20,295
Audit	3,936		4,334
Bank charges	366		474
General expenses	2,976		3,606
	<u>1,701,691</u>		<u>1,577,482</u>
Surplus/(deficit) for the year	<u>727</u>		<u>(50,454)</u>

Dublin Inner City Community Co-operative Society Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2018

SICAP Income & Expenditure Account Restricted

	2018	2017
	€	€
Income		
SICAP	854,424	846,451
Expenditure		
Monitoring Fees	15,476	16,658
Wages and salaries	128,916	77,729
Insurance	1,210	-
Postage & Stationary	3,120	-
Telephone	1,137	-
Repairs & Renewals	77	-
Light & Heat	1,017	-
Computer costs	458	-
Travelling	180	-
Meetings	243	-
Accountancy	8,837	2,607
AUDIT	3,000	-
Bank Charges	206	-
General Expenses	153	-
Legal & Professional Fees	1,950	-
An Siol CDP	85,224	92,135
Community After School's Project	69,238	74,870
Inner City Enterprise	36,351	39,298
ICON	72,229	78,049
Nascadh CDP	40,276	43,541
New Communities Partnership	33,755	36,492
Northwall CDP	32,169	34,777
North West Inner City Network	73,876	79,832
Robert Emmet CDP	54,266	58,666
SICCDA	54,629	59,700
South West Inner City Network	54,906	62,370
LYCS	54,190	58,448
Daughters of Charity Community Services	27,363	29,307
Provision for Underspend	-	2,000
	854,452	846,479
Deficit Income over Expenditure	(28)	(28)

The Supplementary Information does not form part of the audited financial statements

Dublin Inner City Community Co-operative Society Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2018

ICCSP Dublin City Council/Department of Rural & Community Development
Income and Expenditure Account-Restricted

	2018	2017
	€	€
Income		
ICCSP Dublin City Council/Department of Rural & Community Development	521,049	464,772
Expenditure		
An Siol CDP	62,686	55,776
Community After School's Project	52,337	46,721
Inner City Enterprise	27,686	24,739
ICON	54,907	49,049
Nascadh CDP	29,924	26,659
New Communities Partnership	16,338	13,601
Northwall CDP	22,948	20,340
North West Inner City Network	63,883	57,893
Robert Emmet CDP	41,187	36,787
SICCDA	41,875	37,397
South West Inner City Network	45,228	40,400
LYCS	41,342	36,927
Daughters of Charity Community Services	20,708	18,483
	521,049	464,772
Surplus Income over Expenditure	-	-

The Supplementary Information does not form part of the audited financial statements

Dublin Inner City Community Co-operative Society Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2018

ICCSP Dublin City Council/Department of Rural & Community Development
Income and Expenditure Account-Unrestricted

	2018	2017
	€	€
Income		
Community Development	126,951	120,228
Expenditure		
Wages and salaries	60,283	107,139
Training & Conferences	1,570	450
Meetings	1,130	-
Rent & rates	243	5,059
Insurance	1,000	2,107
Printing, postage and stationery	7,465	8,951
Communications	1,584	2,847
Repairs and Renewals	422	-
Light and heat	1,020	1,209
Computer costs	1,630	4,219
Travelling and subsistence	1,035	733
Programme support and development	40,652	11,990
Strategic Plan	2,428	6,195
Legal and professional fees	1,950	2,784
Accountancy	865	14,255
Bank charges	160	473
General expenses	2,578	4,382
Audit fees	936	4,334
	126,951	177,127
Deficit Income over Expenditure	-	(56,899)

The Supplementary Information does not form part of the audited financial statements

2017 budget allocation from DCC/Department of Rural & Community Development was €183,669. However there was an underspend in prior years of €63,441 which was deducted from the 2017 allocation as this remained with the Coop from previous years. Therefore 2017 expenditure of €177,127 did not exceed the monies available of €183,669.

Dublin Inner City Community Co-operative Society Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2018

HSE Income and Expenditure Account Restricted

	2018	2017
	€	€
Income		
HSE	42,999	42,997
Expenditure		
Wages and salaries	40,596	40,564
Accountancy	2,403	2,433
	<u>42,999</u>	<u>42,997</u>
Surplus Income over Expenditure	<u><u>-</u></u>	<u><u>-</u></u>

The Supplementary Information does not form part of the audited financial statements

Dublin Inner City Community Co-operative Society Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2018

Halloween Programme Income and Expenditure Account Restricted

	2018	2017
	€	€
Income		
Dublin City Council	150,000	-
KPMG Sponsorship	<u>1,000</u>	<u>-</u>
	151,000	-
Expenditure		
ICON Halloween	139,000	-
Yetti Redmond	<u>12,000</u>	<u>-</u>
	151,000	-
Surplus Income over Expenditure	<u><u>-</u></u>	<u><u>-</u></u>

The Supplementary Information does not form part of the audited financial statements

Dublin Inner City Community Co-operative Society Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2018

Miscellaneous Income & Expenditure Account

	2017	2017
	€	€
Income		
DCC/DOE Reimbursement	-	6,473
SICAP Vat Reimbursements - Restricted	3,077	3,487
SICAP Vat Reimbursements - Unrestricted	2,918	-
	<u>5,995</u>	<u>9,960</u>
Expenditure		
Printing, Postage & Stationary	96	-
Light & Heat	180	-
Accountancy fees	1,887	-
SICAP Vat Reimbirsement	3,077	3,487
	<u>5,240</u>	<u>3,487</u>
Surplus Income over Expenditure	<u>755</u>	<u>6,473</u>

The Supplementary Information does not form part of the audited financial statements