

St Gabriel's School & Centre
(A company limited by guarantee, not having a share capital)
Report and Financial Statements
for the year ended 31 December 2016

St Gabriel's School & Centre
(A company limited by guarantee, not having a share capital)
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St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Máire O'Leary (Resigned 18.11.16) David Hannon Helen McInerney Richard Leonard William Peacocke Michael Mahony Dr. William Cahill (Resigned 25.09.16) Charles McDonnell Patrick Murphy John O'Shea Mary O'Donovan
Company Secretary	Helen McInerney
Charities Regulatory Authority Number	CHY5548
Company Number	23946
Registered Office and Principal Address	Crabtree House Springfield Drive Dooradoyle Limerick
Auditors	Moore Stephens Patrick McNamara Pamdohlen House Dooradoyle Road Limerick Ireland
Bankers	Bank of Ireland 125,O'Connell Street Limerick Allied Irish Banks Plc 106/108 O'Connell Street Limerick Ireland
Solicitors	David Punch & Co 11 Glentworth Street Limerick.

St Gabriel's School & Centre
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 December 2015

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2016.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented some of its recommendations where relevant in these financial statements.

Principal Activities

The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 5548 and is registered with the Charities Regulatory Authority.

The principal activity of the company is a service dedicated to providing quality intervention and education to children and young adults living in the Mid-Western region, who have physical and sensory disability and/or development delay. St. Gabriel's School and Centre Committee is responsible for medical and therapy services to children with disabilities and are also patrons of St. Gabriel's School. This school provides educational services to children with a physical, sensory and/or multiple disabilities. The committee is also responsible for the running of St. Gabriel's Hydrotherapy Pool which provides hydrotherapy to people living in the area.

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

Principal Risks and Uncertainties

The Directors/Trustees have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

St Gabriel's School & Centre mitigates these risks as follows:

It continually monitors the level of activity, prepares and monitors its budgets targets and projections. St Gabriel's School & Centre has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and it closely monitors emerging changes to regulations and legislation on an on-going basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

Auditors

The auditors, Moore Stephens Patrick McNamara, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Crabtree House, Springfield Drive, Dooradoyle, Limerick.

Helen McInerney
Director

Date: 15th May 2017

Richard Leonard
Director

Date: 15th May 2017

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2015

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be 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

Helen McInerney
Director

Date: 15th May 2017

Richard Leonard
Director

Date: 15th May 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of St Gabriel's School and Centre for the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, 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 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 company or 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 25 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

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 profit 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.

Maurice Lenihan FCA - Statutory Auditor

for and on behalf of

MOORE STEPHENS PATRICK MCNAMARA

Chartered Certified Accountants and Statutory Auditors

Pamdohlen House

Dooradoyle Road

Limerick

Ireland

Date: 16th May 2017

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2016

	Unrestricted Funds 2016	Restricted Funds 2016	Total 2016	Total 2015
Notes	€	€	€	€
Income				
Charitable activities:				
Charitable Activities	2,827,247	2,537	2,829,784	2,795,691
Expenditure				
Resources Expended on Charitable Activities				
Charitable Activities	2,779,132	1,437	2,780,569	2,800,177
Total Expenditure	3 2,779,132	1,437	2,780,569	2,800,177
Net incoming/outgoing resources before transfers	48,115	1,100	49,215	(4,486)
Gross transfers between funds	-	-	-	-
Net movement in funds for the year	48,115	1,100	49,215	(4,486)
Reconciliation of funds				
Balances brought forward at 1 January 2016	6,003,378	50,000	6,053,378	6,057,864
Balances carried forward at 31 December 2016	6,051,493	51,100	6,102,593	6,053,378

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Statement of Financial Activities	2016 €	2015 €
Gross income	Unrestricted funds	2,827,247	
	Restricted funds	2,537	
		2,829,784	2,795,691
Total income		2,829,784	2,795,691
Total expenditure		(2,780,569)	(2,800,177)
Net income/(expenditure)		49,215	(4,486)

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.

St Gabriel's School & Centre
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BALANCE SHEET
as at 31 December 2016

		2016	2015
	Notes	€	€
Fixed Assets			
Tangible assets	9	6,068,151	6,210,666
Financial assets	10	1,460	1,460
		<u>6,069,611</u>	<u>6,212,126</u>
Current Assets			
Debtors	11	78,556	143,669
Cash and cash equivalents		765,984	569,066
		<u>844,540</u>	712,765
Creditors: Amounts falling due within one year	12	(434,251)	(445,111)
		<u>410,289</u>	<u>267,654</u>
Total Assets less Current Liabilities		6,479,900	6,479,780
Creditors			
Amounts falling due after more than one year	13	(377,307)	(426,402)
Net Assets		6,102,593	6,053,378
Funds			
Restricted trust funds		51,100	50,000
General fund (unrestricted)		6,051,493	6,003,378
Total funds	16	6,102,593	6,053,378

Approved by the board and authorised for issue on 15th May 2017 and signed on its behalf by

Helen McInerney
Director

Richard Leonard
Director

St Gabriel's School & Centre

CASH FLOW STATEMENT

for the year ended 31 December 2016

	2016	2015
Notes	€	€
Cash flows from operating activities		
Net movement in funds	49,216	(4,486)
Adjustments for:		
Once off items	1,437	60,994
Depreciation	262,442	185,761
Gains and losses on disposal of fixed assets	(14,250)	-
Once off items	(1,437)	(60,994)
	<u>297,408</u>	<u>181,275</u>
Movements in working capital:		
Movement in debtors	19,728	51,311
Movement in creditors	3,253	53,889
	<u>320,389</u>	<u>286,475</u>
Cash flows from investing activities		
Payments to acquire tangible assets	(119,927)	(432,178)
Receipts from sales of tangible assets	14,250	-
	<u>(105,677)</u>	<u>(432,178)</u>
Net cash generated from investment activities	(105,677)	(432,178)
Cash flows from financing activities		
Repayment of short term loan	(60,959)	(122,621)
Capital element of finance lease contracts	(993)	(718)
Advances from subsidiaries/group companies	44,158	1,257
	<u>(17,794)</u>	<u>(122,082)</u>
Net cash generated from financing activities	(17,794)	(122,082)
Net increase/(decrease) in cash and cash equivalents	196,918	(267,785)
Cash and cash equivalents at 1 January 2016	569,066	836,851
Cash and cash equivalents at 31 December 2016 17	<u>765,984</u>	<u>569,066</u>

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. ACCOUNTING POLICIES

This financial statements prepared by St Gabriel's School and Centre Limited by Guarantee 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 significant accounting policies adopted by the Charity and applied consistently are as follows:

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

Income

Income consists of donations and other funds generated by voluntary activities. These are included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Computer and Portocabin	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line
Hydropool	- 10% Straight line

Leasing and Hire Purchases

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the income and expenditure account.

St Gabriel's School & Centre
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

continued

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY5548.

Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the company.

Unrestricted Funds

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

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors/Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment Funds

Endowment Funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

2. NET INCOME	2016	2015
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	262,442	185,761
Surplus on disposal of tangible fixed assets	(14,250)	
	<u><u> </u></u>	<u><u> </u></u>

3. ANALYSIS OF EXPENDITURE	Charitable Activities	Total	Total
	2016	2016	2015
	€	€	€
Other costs			
Cost of charitable activities	2,780,569	2,780,569	2,800,177
Totals	<u><u>2,780,569</u></u>	<u><u>2,780,569</u></u>	<u><u>2,800,177</u></u>

4. ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES	Charitable Activities	Total	Total
	2016	2016	2015
	€	€	€
Charitable activities:			
Direct and other costs			
Costs	(2,780,569)	(2,780,569)	(2,800,177)
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

St Gabriel's School & Centre
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

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for the year ended 31 December 2016

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

There were no support or Governance costs incurred during the year ended 31st December 2016, all costs that were incurred have been classified as direct and other costs.

6. TAX ON SURPLUS ON ORDINARY ACTIVITIES

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

7. STAFF NUMBERS AND COSTS

The average number of employees (Including the directors) during the year were as follows;

The staff costs comprise:	2016	2015
	€	€
Management	3	3
Staff	45	43
	<u>48</u>	<u>46</u>

The staff costs comprise:	2016	2015
	€	€
Wages and salaries	1,790,183	1,760,722
Social security costs	175,558	169,049
Pension costs	118,982	122,917
	<u>2,084,723</u>	<u>2,052,688</u>

8. GRANTS

	2016	2015
	€	€
Movement on outstanding accrued Revenue grant commitments for the year:		
Commitments brought forward	<u>199,571</u>	<u>216,035</u>

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Computer and Portocabin €	Fixtures, fittings and equipment €	Motor vehicles €	Hydropool €	Total €
Cost						
At 1 January 2016	3,271,203	40,624	678,721	66,785	4,239,685	8,297,018
Additions	65,758	23,395	12,774	18,000	-	119,927
At 31 December 2016	<u>3,336,961</u>	<u>64,019</u>	<u>691,495</u>	<u>84,785</u>	<u>4,239,685</u>	<u>8,416,945</u>
Depreciation						
At 1 January 2016	770,351	30,324	547,582	66,785	671,309	2,086,351
Charge for the year	66,739	16,988	30,320	3,600	144,795	262,442
At 31 December 2016	<u>837,090</u>	<u>47,312</u>	<u>577,902</u>	<u>70,385</u>	<u>816,104</u>	<u>2,348,793</u>
Net book value						
At 31 December 2016	<u>2,499,871</u>	<u>16,707</u>	<u>113,593</u>	<u>14,400</u>	<u>3,423,581</u>	<u>6,068,152</u>
At 31 December 2015	<u>2,500,852</u>	<u>10,300</u>	<u>131,139</u>	<u>-</u>	<u>3,568,376</u>	<u>6,210,667</u>

St Gabriel's School & Centre

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

9.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Land and buildings freehold €	Computer and Portocabin €	Fixtures, fittings and equipment €	Motor vehicles €	Hydropool €	Total €
Cost						
At 1 January 2015	2,843,448	37,595	677,327	66,785	4,239,685	7,864,840
Additions	427,755	3,029	1,394	-	-	432,178
At 31 December 2015	<u>3,271,203</u>	<u>40,624</u>	<u>678,721</u>	<u>66,785</u>	<u>4,239,685</u>	<u>8,297,018</u>
Depreciation						
At 1 January 2015	704,927	21,261	521,102	66,785	586,516	1,900,591
Charge for the year	65,424	9,063	26,480	-	84,794	185,761
At 31 December 2015	<u>770,351</u>	<u>30,324</u>	<u>547,582</u>	<u>66,785</u>	<u>671,310</u>	<u>2,086,352</u>
Net book value						
At 31 December 2015	<u>2,500,852</u>	<u>10,300</u>	<u>131,139</u>	<u>-</u>	<u>3,568,375</u>	<u>6,210,666</u>
At 31 December 2014	<u>2,138,521</u>	<u>16,334</u>	<u>156,225</u>	<u>-</u>	<u>3,653,169</u>	<u>5,964,249</u>

St Gabriel's School & Centre

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

9.2. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2016 Net book value €	Depreciation charge €	2015 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	<u>3,810</u>	<u>1,270</u>	<u>5,080</u>	<u>1,270</u>

10. FINANCIAL FIXED ASSETS

	Prize bonds €	Total €
Investments Cost		
At 31 December 2016	<u>1,460</u>	<u>1,460</u>
Net book value		
At 31 December 2016	<u>1,460</u>	<u>1,460</u>
At 31 December 2015	<u>1,460</u>	<u>1,460</u>

10.1 FINANCIAL FIXED ASSETS PRIOR YEAR

	Prize bonds €	Total €
Investments Cost		
At 31 December 2015	<u>1,460</u>	<u>1,460</u>
Net book value		
At 31 December 2015	<u>1,460</u>	<u>1,460</u>
At 31 December 2014	<u>1,460</u>	<u>1,460</u>

11. DEBTORS

	2016 €	2015 €
Trade debtors	19,970	47,469
Prepayments and accrued income	8,096	325
Amounts owed from connected parties (Note 20)	50,490	95,905
	<u>78,556</u>	<u>143,399</u>

St Gabriel's School & Centre
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

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for the year ended 31 December 2016

12. CREDITORS		2016	2015			
Amounts falling due within one year		€	€			
Bank loan		68,030	81,164			
Net obligations under finance leases and hire purchase contracts		1,271	994			
Trade creditors		51,186	76,258			
Amounts owed to connected parties (Note 20)			1,257			
Taxation and social security costs (Note 14)		61,423	10,265			
Other creditors		2,791	-			
Accruals		49,979	59,138			
Transport Grant		199,571	216,035			
		434,251	445,111			
		<u><u>434,251</u></u>	<u><u>445,111</u></u>			
13. CREDITORS		2016	2015			
Amounts falling due after more than one year		€	€			
Bank loan		373,939	421,764			
Finance leases and hire purchase contracts		3,368	4,638			
		377,307	426,402			
		<u><u>377,307</u></u>	<u><u>426,402</u></u>			
Repayable in one year or less, or on demand (Note 12)		68,030	81,164			
Repayable between one and two years		95,650	113,520			
Repayable between two and five years		143,475	170,280			
Repayable in five years or more		134,814	137,964			
		441,969	502,928			
		<u><u>441,969</u></u>	<u><u>502,928</u></u>			
Net obligations under finance leases and hire purchase contracts						
Repayable within one year		1,271	994			
Repayable between one and five years		3,368	4,638			
		4,639	5,632			
		<u><u>4,639</u></u>	<u><u>5,632</u></u>			
14. TAXATION AND SOCIAL SECURITY		2016	2015			
		€	€			
Creditors:						
PAYE / PRSI		61,423	10,265			
		<u><u>61,423</u></u>	<u><u>10,265</u></u>			
15. ANALYSIS OF NET ASSETS BY FUND						
	Fixed assets	Financial Assets	Current assets	Current liabilities	Long-term Liabilities	Total
	€	€	€	€	€	€
Unrestricted income						
Charitable activities	6,068,151	1,460	794,050	(383,761)	(377,306)	6,102,594
	<u><u>6,068,151</u></u>	<u><u>1,460</u></u>	<u><u>794,050</u></u>	<u><u>(383,761)</u></u>	<u><u>(377,036)</u></u>	<u><u>6,102,594</u></u>

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

16. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2016	Incoming resources	Resources expended	Once off projects	Inter-fund transfers	Balance 31 December 2016
	€	€	€	€	€	€
Restricted income						
Charitable activities	50,000	2,537	-	(1,437)	-	51,100
Unrestricted income						
Charitable activities	6,003,378	2,827,247	(2,779,132)	-	-	6,051,493
Total funds	6,053,378	2,829,784	(2,779,132)	(1,437)	-	6,102,593

17. CASH & CASH EQUIVALENTS

Amounts falling due within one year

	2016 €	2015 €
Cash and bank balance	765,984	569,066
Bank overdrafts	-	-
	765,984	569,066

18. STATUS

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

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 € 1.

19. CAPITAL COMMITMENTS

In February 2015 St. Gabriel's School & Centre purchased a site consisting of 11 acres at Mungret, Co Limerick for €427,755. The organisation incurred costs in 2016 in the amount of €65,758 in relation to this project. This site will be developed as a Family Resource and Respite Centre to provide respite for children who have physical and sensory disability and/or development delays and counselling for their families. Approximately €200,000 of the capital commitment has been funded from cash reserves. The balance of approximately €1 million has been guaranteed by the JP Mc Manus Foundation.

20. RELATED PARTY TRANSACTIONS

	2016 €	2015 €
The following amounts are due from other connected parties:		
St Gabriel's Regional Orthotics Services Ltd	(50,490)	(94,648)

St Gabriel's School & Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

St. Gabriel's Regional Orthotic Services Limited is not a subsidiary of St. Gabriel's School and Centre within the meaning of Section 303 part 3 of the Companies Act, 2014. However, St. Gabriel's School and Centre does control St. Gabriel's Regional Orthotic Services Limited through the composition of its Board and is thus considered to be a subsidiary within the meaning of Financial Reporting Standard 2 'Accounting for Subsidiary Undertakings' and The European Communities (Companies : Group) Accounts Regulations, 1992.

In the opinion of the directors, the company and its subsidiary undertakings as a whole satisfy the qualifying conditions required to take advantage of the exemption provided by section 297 of the Companies Act 2014 to prepare group financial statements.

During the years ended 31st December 2014 and 31st December 2015 St Gabriel School and Centre provided funding to St Gabriel's School for the construction of two new classrooms in the amount of €411,685. St Gabriel School repaid €396,123 to St Gabriel's School and Centre the balance in the amount of €15,562 was gifted by St Gabriel's School & Centre to St Gabriel's School.

Included in creditors figure of €445,127 (€445,111: 2015) for the year ended 31st December 2016 there is an amount of €6,411 (€15,743: 2015) owed to St Gabriel's School by St. Gabriel's School & Centre.

21. POST-BALANCE SHEET EVENTS

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

22. KEY MANAGEMENT REMUNERATION

Key management includes the Board of Directors (executive and non-executive), all members of St Gabriel's School & Centre management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

	2016	2015
	€	€
Key management compensation		
Salaries and other employee benefits	<u>110,474</u>	<u>115,940</u>

23. APB ETHICAL STANDARDS – PROVISIONS AVAILABLE TO SMALL ENTITIE

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide basic bookkeeping and accounts preparation.

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 16th May 2017

ST GABRIEL'S SCHOOL & CENTRE
(A company limited by guarantee, not having 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

St Gabriel's School & Centre
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the year ended 31 December 2016

	Schedule	2016 €	2015 €
Income		2,829,784	2,795,691
Charitable activities and other expenses	1	(2,779,132)	(2,739,183)
Once off items		(1,437)	(60,994)
Net surplus/(deficit)		49,215	(4,486)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES

for the year ended 31 December 2016

	2016 €	2015 €
Expenses		
Wages and salaries	1,790,183	1,760,722
Social security costs	175,558	169,049
Staff Pension Costs	118,982	122,917
Staff training	5,345	42,586
Staff Recruitment Fees	5,643	2,720
Speech/Physio/Occupational Therapy	24,204	15,887
Rates & Water	(8,530)	23,752
Insurance	45,513	44,723
Transport Insurance	1,690	1,590
Light and heat	82,155	96,479
Cleaning	17,076	14,871
Repairs and maintenance	90,601	76,840
Bus- Maintenance	6,490	2,501
Printing, postage and stationery	28,055	25,899
Bus Admin	1,993	259
Telephone	19,381	18,787
Computer costs	3,004	5,343
Leasing Charges	1,103	1,379
Motor expenses	26,779	31,839
Bus Diesel	8,859	6,527
Fundraising Costs	16,007	22,503
Legal and professional	1,657	(1,605)
Consultancy fees	30,322	21,794
Auditor's/Independent Examiner's remuneration	4,970	5,228
Bank charges	2,024	2,347
Interest Payable	16,850	22,070
General expenses	6,333	7,765
Bus Sundry	-	499
Staff Entertainment	3,119	3,871
Subscriptions	5,574	4,280
Surpluses/deficits on disposal of tangibles	(14,250)	-
Depreciation and impairments	262,442	185,761
	<u>2,779,132</u>	<u>2,739,183</u>