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Gaisce - Gradam an Uachtaráin – The President’s Award
Ratra House
North Road
Phoenix Park
Dublin

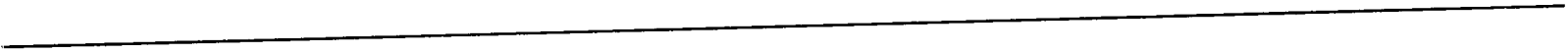
(A Company Limited by Guarantee not having a Share Capital)

Accounts for the year ended 31st December 2015



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Gaisce - Gradam an Uachtaráin – The President’s Award.
(A Company Limited by Guarantee not having a Share Capital)

Council and Other Information

Council Members (at 31/12/15)	* J Concannon (Chairman) * A Madden * C McCamley * M O’Rourke * D Óg Cusack * A Sammin * N Smurfit * E O’Malley-Dunlop S Finnegan C Nic Airt J McAleese
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All directors were initially appointed in 2012 with the exceptions of E O’Malley-Dunlop who was appointed on 19/11/2013, S Finnegan who was appointed on 01/07/2015, C Nic Airt who was appointed on 09/11/2015, and J McAleese who was appointed on 09/11/2015.

Directors marked with * above were reappointed on 02/03/2015. Directors M Killeen, A Lambert, R McKiernan, B Collinge and M Broderick retired 01/03/2015.

Secretary	Yvonne McKenna (appointed 04/09/2014)
Executive (at 31/12/15)	Yvonne McKenna (Chief Executive since 19/08/2014)
Company Number	251020
Charity Number	CHY8482
Registered Office	Ratra House North Road Phoenix Park Dublin
Auditors	Gerard P. McCarthy & Co. Certified Public Accountants & Statutory Auditors Merton House, 180 Rathgar Road Dublin 6
Bankers	Bank of Ireland Lower Baggot Street Dublin 2
Solicitors	A&L Goodbody North Wall Quay Dublin 1

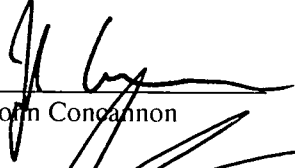


Gaisce - Gradam an Uachtaráin – The President's Award
Ratra House
North Road
Phoenix Park
Dublin
(A Company Limited by Guarantee not having a Share Capital)


Audited Accounts for the Year Ended 31st December 2015

The enclosed audited accounts, Auditor's Report and Directors Report are certified to be a true copy as laid down before the AGM.

Signed


John Conannon

Signed


Aonghus Sammin



Gaisce - Gradam an Uachtaráin – The President’s Award.
(A Company Limited by Guarantee not having a Share Capital)
Council’s Report
For the year ended 31st December 2015

The Council submits its report and accounts for the year ended **31/12/15** for consideration at the Annual General Meeting.

1. Activities

The main objective for which the company was established was to provide for the administration of a personal development programme and associated non-competitive awards programme for young people, particularly those most in need of opportunity.

The charity number is CHY8482.

2. Results and Dividends

The results are set out on the following pages. There was a surplus of €164,875 in 2015, of which €130,000 is being set aside for projects still to be completed in 2016. The payment of a dividend is not applicable as the entity is a company limited by guarantee not having a Share Capital.

Gaisce’s core grant funding from Government remained at 2014 levels. Sponsorship and fundraising income remained largely static also. Reflecting its commitment to broadening its income base, Gaisce is in the process of recruiting a Business Development and Fundraising Manager. Income from registration fees increased significantly (by ca. €131K or 52%). This is due to the introduction in late 2014 of improved and more efficient credit management systems, the impact of which was felt in 2015 and disproportionately affected fees income in the year.

The surplus achieved by Gaisce in 2015 represents a reversal of fortunes, being the first year in three that the organisation has not incurred a deficit. The scale of the surplus is due to two significant factors: delayed recruitment of three key members of staff to the organisation in 2015 and the introduction of improved systems. The combined effect represents a peak in Gaisce’s income that is unlikely to occur again, and allows the organisation to begin replenishing an operational reserve depleted in recent years.

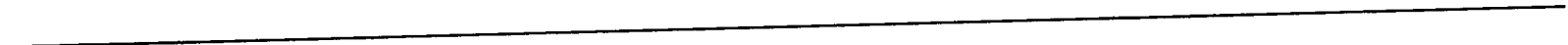
3. Council’s Responsibilities

Company Law requires the Council to prepare accounts for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period. The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable it to ensure that the financial statements comply with the Companies Act **2014**. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps to prevent fraud and other irregularities.

4. Council’s Declaration

The Council approves these financial statements and confirms that it is responsible for them. It selects the appropriate accounting policies, applies them and the judgement underlying them, on consistent and prudent bases. The accounts have been prepared on a going concern basis.

The Council confirms that it has made available, to Gerard P. McCarthy & Co, the company’s accounting records. It has provided all the information necessary for the compilation of the financial



statements. The Council confirms that to the best of its knowledge and belief, the accounting records reflect all the transactions of the company for the above year.

5. Main Activities for the Year (2015)

In 2015, Gaisce – The President's Award celebrated its 30th Anniversary. To coincide with Gaisce's 30th Anniversary, Gaisce published new research on the impact of participation in the Gaisce programme for young people.

The research, carried out by Dr Niamh Clarke McMahon and Dr Gary O'Reilly of the UCD School of Psychology, highlighted the positive impact participation in Gaisce has on young people with respect to a variety of competencies and psychological attributes. The research was launched on April 22nd, 2015 by Minister for Children and Youth Affairs, James Reilly.

2015 was a record year for Gaisce – The President's Award. Over 22,941 young people registered to take part in Gaisce in 2015, an increase of 2% on 2014 levels.

Those who applied to take part in Gaisce chose the following Award levels: Bronze 92%, Silver 7% and Gold 1%. This mirrors 2014 patterns of participation.

19,895 young people accessed the Gaisce programme through their school (in the case of 2,296, the school was designated DEIS) and 3,046 accessed the programme through a variety of organisations across Ireland that work with and support young people.

14,068 young people completed the Gaisce programme in 2015, an increase of 1,168 on 2014 levels. This represents a completion rate of 61%, increased from 58% in 2014.

Gaisce continued its close working relationship with The Duke of Edinburgh's Award Northern Ireland. Since 2000, the organisations have worked together formally under a Joint Award Initiative Agreement. This Agreement represents a unique approach to working across boundaries and enables any young person who meets the conditions of the Award, at any of its three levels: Bronze, Silver and Gold, to have a choice of certification: a Duke of Edinburgh's Award, a Gaisce - The President's Award, or the Duke of Edinburgh's International Award certificate. The Joint Award is administered by the Duke of Edinburgh's Award – Northern Ireland.

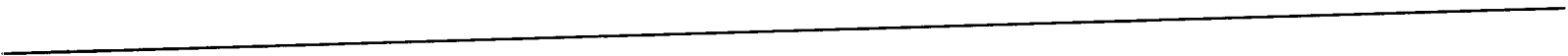
The Joint Award Initiative is administered by a Joint Award Committee comprising the Director and three nominees from the Duke of Edinburgh Northern Ireland, the CEO of Gaisce, and three Council members (John Concannon, Dónal Óg Cusack and Caroline McCamley). 224 young people from Northern Ireland were awarded a Gaisce Award in 2015 (108 at Bronze level, 112 at Silver and 4 Gold). Gaisce was delighted to secure a special grant of €25,000 from the Department of Children and Youth Affairs to support the Joint Award Initiative.

In 2015 Gaisce held four Award ceremonies to recognise and celebrate the achievements and contributions of Gaisce Awardees. Over 300 Silver Awardees were recognised at Leinster and Munster Silver Award ceremonies. Over 100 young people received their Gaisce Gold Award from the Patron of Gaisce, President Michael D Higgins, at two Gold Award ceremonies in Dublin.

Gaisce trained 478 people to be President's Award Leaders in 2015. Of those trained, 56% were working in second-level education and 44% work or volunteer in youth work and related settings.

Gaisce continues to maintain and develop partnership relationships with a variety of educational and community and voluntary organisations that includes the following:

Catholic Guides of Ireland, Coder Dojo, Community Training Centres, Cope Foundation, Cork Life Centre, Crosscare, Dyspraxia Association, Enable Ireland, Educational Training Boards, Exchange House, Family Resource Centres, Foróige, GAA, Garda Youth Diversion Projects, Home Again, Irish



Defence Forces, Irish Girl Guides, Irish National Sailing School, Irish Prison Service, Irish Red Cross, Irish Water Safety, Irish Youth Sailing Club, Irish Youth Music Awards, job centres, KARE, Lakeview, Le Chéile, Local Development Companies, Macra na Feirme, Matt Talbot Community Trust, Merchants Quay Ireland, National Learning Network, Oak Lodge, Order of Malta, parish groups, Pathways Project, RACE, Rathmore Social Action Group, Rehab, Schools Completion Programme, second-level education, Scouting Ireland, Special Olympics, special schools, St. Aidan's Services, St. Andrew's Resource Centre, St. Cronan's Association, St. John of God's, St. Joseph's Foundation, St. Vincent de Paul, Sunbeam House, The Bridge Project, third-level education, WALK, Women's Community Projects, youth cafés, youth clubs, youth groups, youth projects, youth services, Youth Work Ireland and Youthreach.

Gaisce – The President's Award would not be possible without the commitment of over 700 Gaisce Operating Bodies that deliver the Gaisce programme and, within which, the 1,500 dedicated President's Award Leaders (PALs) that guide and support young people to take part in the Gaisce programme work or volunteer. The Gaisce Council would like to record its appreciation of the indispensable contributions of both Gaisce Operating Bodies and PALs. Gaisce is committed to actively growing the number of Operating Bodies and PALs in the coming years as we work towards increasing access to and awareness of Gaisce – The President's Award.

6. Principal Risks & Uncertainties

The company faces increasing administrative costs, increasing regulation compliance costs, and reducing sponsorship income. The level of Government grant has remained even. Whilst the surplus achieved in 2015 represents an anomaly, the directors are confident that Gaisce has introduced appropriate improvements to ensure the organisation is on a firmer financial footing.

7. Future Developments

Uachtarán na hÉireann is the patron of Gaisce. Gaisce's future is dependent on the agreement of An tUachtarán to continue with the Gradam an Uachtaráin scheme. In addition, the Government provides a grant, through the Department of Children and Youth Affairs, towards the cost of operating Gaisce's activities. That financial support has been a major source of funding for Gaisce since it was founded.

Council looks to the future with the encouragement and support that it receives from An tUachtarán, Government, PALs, organisations that operate the Award schemes and sponsors.

Gaisce has completed the first year and continues to deliver on its strategic plan for the period 2015-2018. It continues the process of updating its award schemes, services and organisation to the highest international standards. It plans, in particular, to continue increasing participation amongst those most in need of opportunity and inspiration. The strategic plan identifies four key priorities for the organisation:

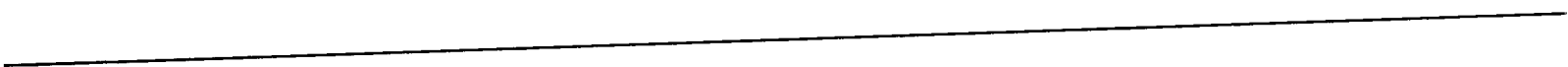
1. Provide an innovative and challenging Gaisce programme.
2. Make Gaisce accessible to all young people and programme delivery effective and sustainable.
3. Raise awareness and recognition of Gaisce and its contribution throughout Irish society.
4. Ensure Gaisce's sustainability to deliver its schemes.

8. Council Members

The present Council's membership is listed on the "Council and other information" page.

Gaisce has progressed compliance for the Governance Code for Community, Voluntary and Charitable Organisations and expects to become fully compliant in 2016.

9. Government Grants



Gaisce is in receipt of grants from the Department of Children and Youth Affairs.

The independently calculated and imputed value of voluntary effort on the part of PALs and Council members is in the region of €9million.

10. Auditors

The auditors Gerard P. McCarthy & Co. have expressed their willingness to continue in office.

11. Books of Account

The directors have taken measures in relation to keeping proper books of accounts. It has implemented policies & procedures for, recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the Company are maintained at the Registered Office. The Council has put in place a Governance and Finance Committee.

12. Employees

Representing the organisation's commitment to growing awareness of and improving access to the Gaisce programme, and to growing Gaisce's capacity to deliver, two new key appointments were made in the latter part of 2015: Communications Manager and Volunteer and Awardee Programme Development Officer. This brought to 10 the number of employees in the organisation. A third key appointment, that of Business Development and Fundraising Manager, will be finalised early in 2016.

In line with its commitment to quality, Gaisce continues to implement internal organisational improvements towards increased output and impact. This commitment is reflected in Gaisce's increased investment in training and development for staff, and training and support of PALs and volunteers.

Council acknowledges the diligence of the CEO in carrying out her duties, and thanks all team members for the contribution they make to the organisation and the commitment and dedication that they show.

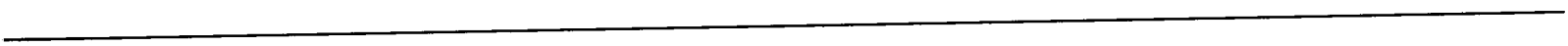
13. Subsequent Events

There have been no significant events since the year end.

Director: John Concannon

Director: Aonghus Sammin

REGISTERED OFFICE
Ratra House, North Road,
Phoenix Park, Dublin.



Gaisce - Gradam an Uachtaráin - The President's Award
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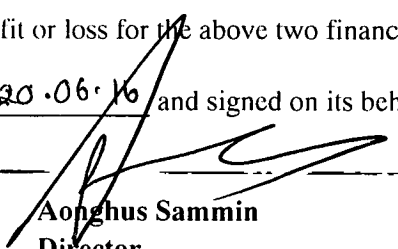
**Income and expenditure account
for the year ended 31 December 2015**

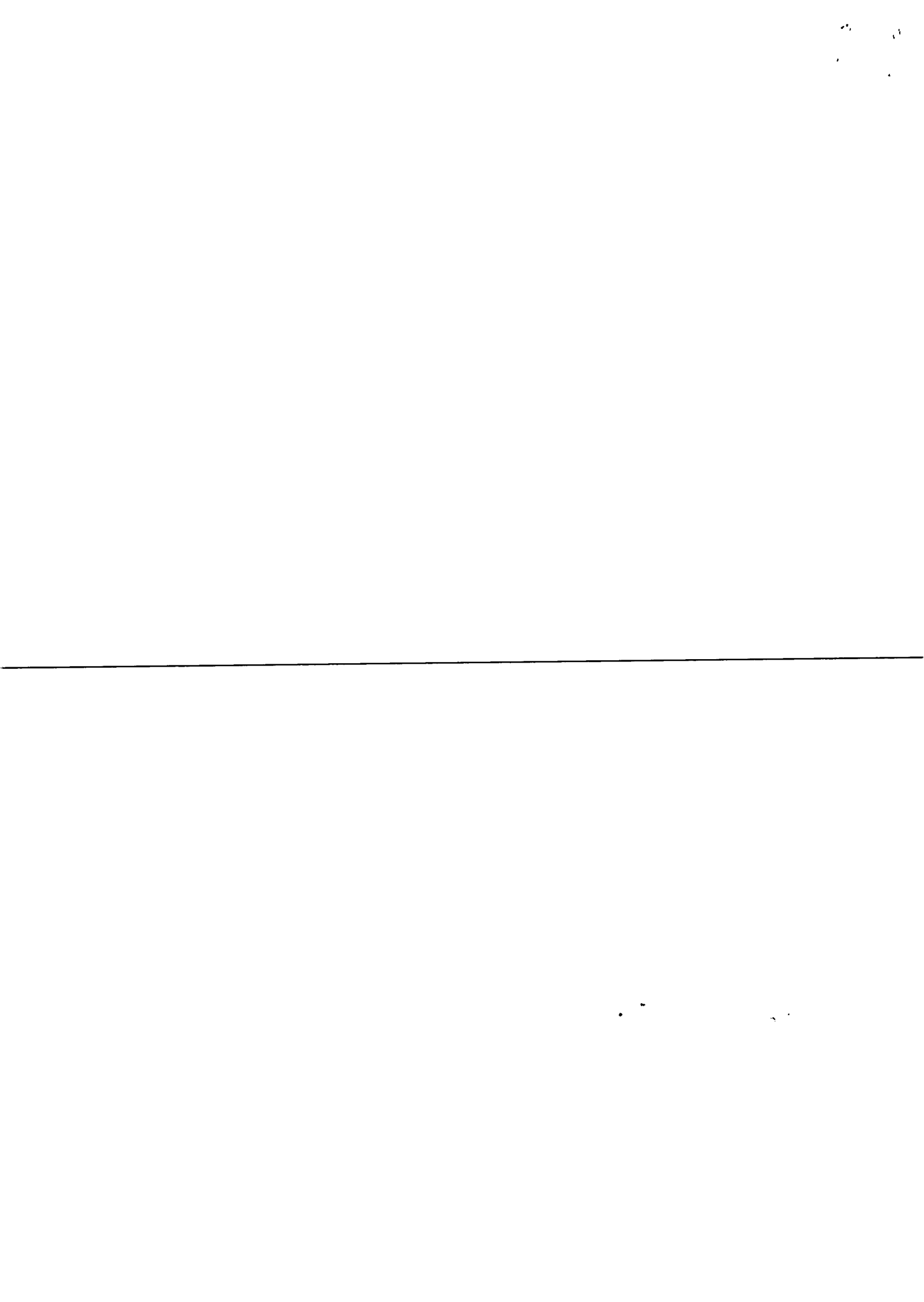
	Notes	Schedule	Continuing operations	
			2015	2014
			€	€
Income	2	1	1,112,970	1,120,053
Administrative expenses			(948,166)	(1,127,045)
Operating surplus / (deficit)	2		164,804	(6,992)
Other interest receivable and similar income		1	71	2,555
Surplus / (deficit) on ordinary activities before taxation			164,875	(4,437)
Tax on ordinary activities			-	-
Surplus / (deficit) on ordinary activities after taxation			164,875	(4,437)
Surplus / (deficit) for the year			164,875	(4,437)
Movement of 2014 HRI/Special Project Fund Deferred Income to Special Reserve			53,336	
Retained Surplus / (deficit) brought forward			86,911	91,348
Retained Surplus / (deficit) carried forward			305,123	86,911

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The financial statements were approved by the board on 20.06.16 and signed on its behalf by


John Concannon
Director


Aonghus Sammin
Director



Gaisce - Gradam an Uachtaráin - The President's Award
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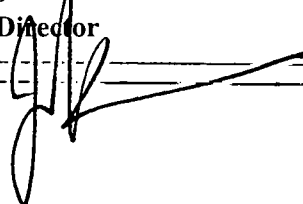
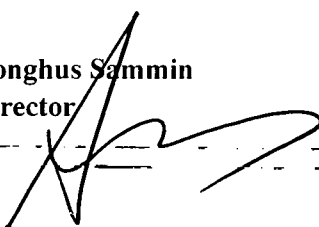
Balance sheet
as at 31 December 2015

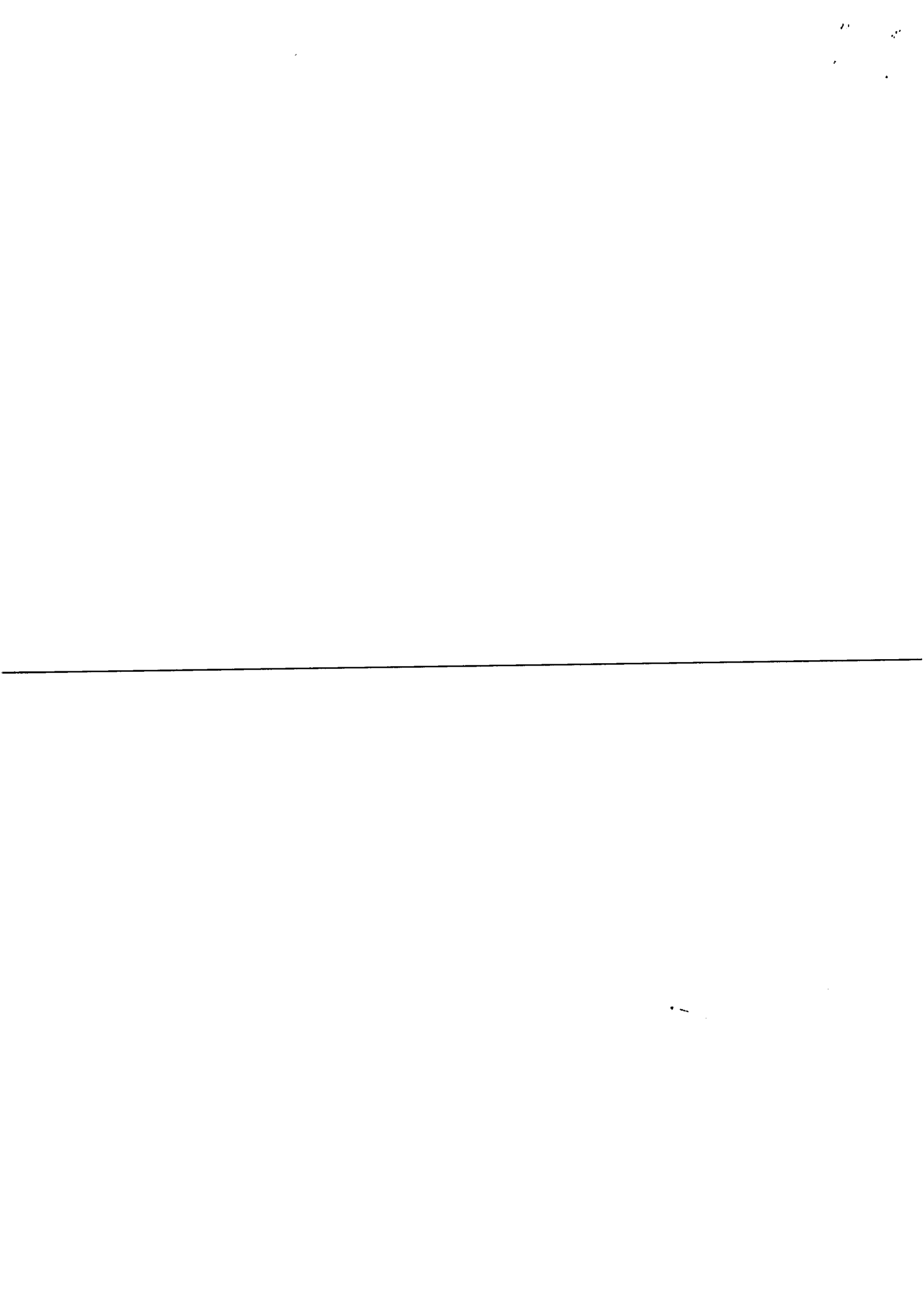
	Notes	2015		2014	
		€	€	€	€
Fixed assets					
Tangible assets	6		10,559		8,107
Current assets					
Stocks		42,405		49,720	
Debtors	7	64,289		15,283	
Cash at bank and in hand	8	389,352		278,493	
		<u>496,046</u>		<u>343,496</u>	
Creditors: amounts falling due within one year	9	<u>(201,482)</u>		<u>(169,004)</u>	
Net current assets			<u>294,564</u>		<u>174,492</u>
Total assets less current liabilities			305,123		182,599
Accruals and deferred income	11		-		(95,688)
			<u>305,123</u>		<u>86,911</u>
Net assets			<u>305,123</u>		<u>86,911</u>
Capital and reserves					
Other reserves	12		267,000		-
Reserves	12		38,123		86,911
Members' funds	13		<u>305,123</u>		<u>86,911</u>

The financial statements were approved by the board on 20.06.16 and signed on its behalf by

John Concannon
Director

Aonghus Sammin
Director



Gaisce - Gradam an Uachtaráin - The President's Award
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Notes to the financial statements
for the year ended 31 December 2015

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared under the historical cost convention and comply with the Financial Reporting Standards for Smaller Entities issued by the Auditing Practices Board, as promulgated by the Institute of certified Public Accountants in Ireland.

1.2. Constitution

Gaisce - Gradam an Uachtaráin - The President's Award was incorporated on 26th June 1996, under the Companies Acts 2014 as a company limited by guarantee and not having share capital. In accordance with the company's Articles of Association, the Council of the company also comprises the members of the company. The liability of the members is limited. Every member of Gaisce - Gradam an Uachtaráin - The President's Award undertakes to contribute to the assets of the company in the event of it being wound up while a member, or within one year after ceasing to be a member, and costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required, but not exceeding €2. The number of members during the year was 11.

1.3. Going Concern Basis

The financial statements have been prepared on a going concern basis. Council relies on the assumption that the Office of the Minister for Children and Youth Affairs, at the Department of Children and Youth Affairs will continue to provide funding which, together with voluntary effort and private sponsorship, will enable Gaisce - Gradam an Uachtaráin - The President's Award to continue its operations for the foreseeable future.

1.4. Leased assets

Rentals in respect of operating leases are charged to the income and expenditure account as incurred.

1.5. Taxation

As the company is established for charitable purposes only, the Revenue Commissioners have granted it exemption from corporation tax.

1.6. Other income including donation income

Participants' fees and all other income is recognised on a receipts basis. Council took the decision in late 2014 that it would be more appropriate to receive Sponsorship income on an accruals basis and this has been introduced for the 2015 accounts.



Gaisce - Gradam an Uachtaráin - The President's Award
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Notes to the financial statements
for the year ended 31 December 2015

1.7. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Software Development	-	20% Straight Line
Office equipment	-	20% Straight Line
Website Development	-	33% Straight Line

The company has not adopted a policy of revaluing tangible fixed assets.

1.8. Stock

Stocks are stated at cost. Cost comprises the cost of purchase with the addition of charges such as freight or duty where appropriate.

1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

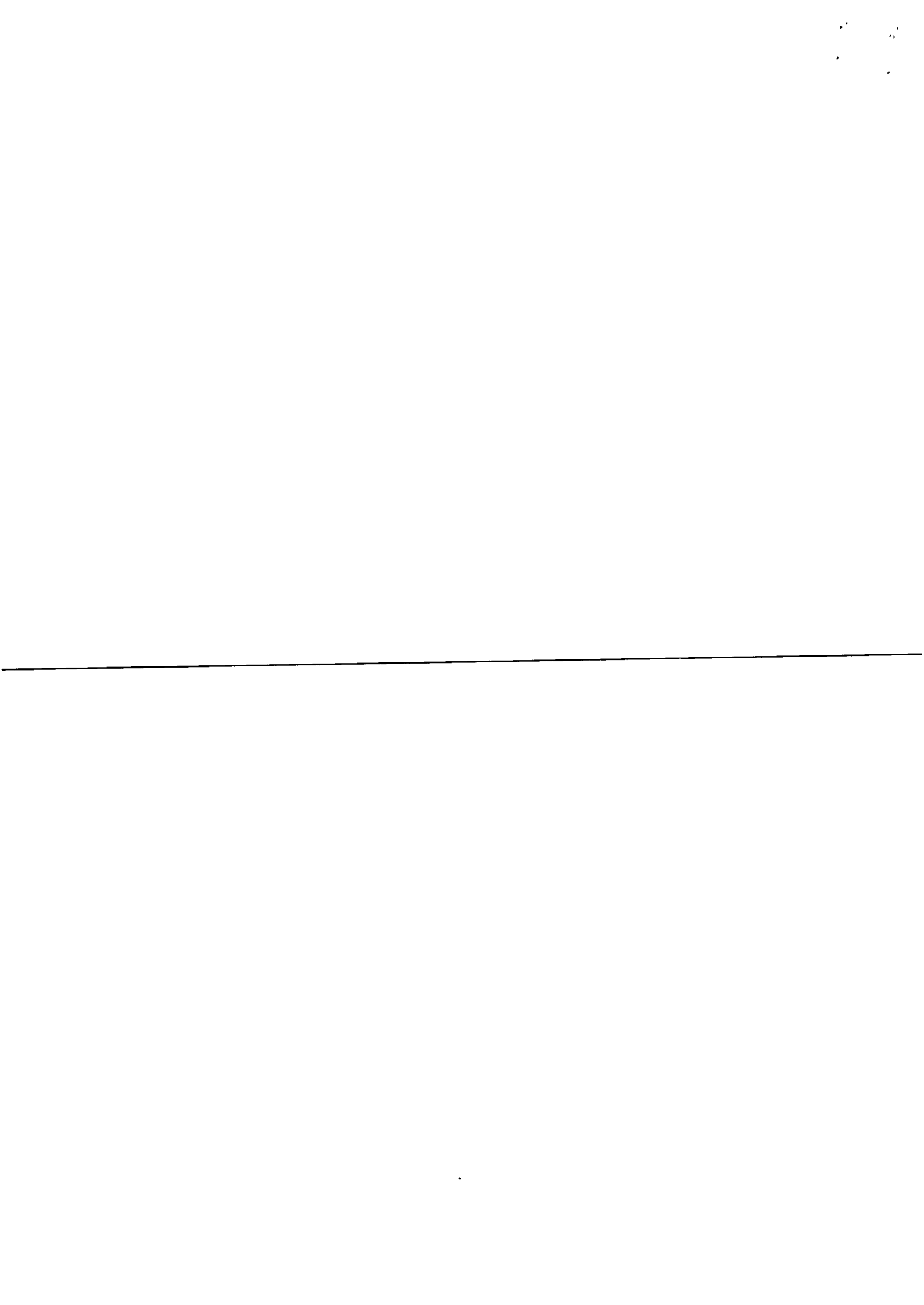
The pension obligations of the company are met by payments to one pension plan. The annual contributions are dealt with in the accounting year to which they relate.

1.10. Government grants

Government grants relating to the annual activities of the company are recognised in the income and expenditure account when received from the Department of Children and Youth Affairs.

2. Operating surplus / (deficit)	2015	2014
	€	€
Operating surplus / (deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	8,708	42,205
Auditors' remuneration	5,076	4,939
	<u> </u>	<u> </u>
and after crediting:		
Government grants (Department of Children and Youth Affairs)	654,987	707,836
	<u> </u>	<u> </u>
and after crediting: Other Income		
Income: Sponsorship, Fundraising and Donations	35,413	75,930
Income: Participants Fees	383,520	252,298
Income: Other	300	-
Deferred Income	-	83,989
Sponsorship Income in Advance	38,750	-
	<u> </u>	<u> </u>
	<u>457,983</u>	<u>412,217</u>

Due to Council's decision to introduce the practice of receiving Sponsorship income on an accruals rather than receipts basis in 2015, Sponsorship income for 2015 includes amounts received under 'Income: Sponsorship, Fundraising and Donations' and 'Sponsorship Income in Advance'. Therefore, total Sponsorship income for 2015 is €74,163.



Notes to the financial statements
for the year ended 31 December 2015

3. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2015	2014
Employees	11	9

Employment costs

	2015	2014
	€	€
Wages and salaries	447,319	496,353
Other staff costs	-	166,393
Social welfare costs	45,090	49,345
Other pension costs	38,466	49,348
	<u>530,875</u>	<u>761,439</u>

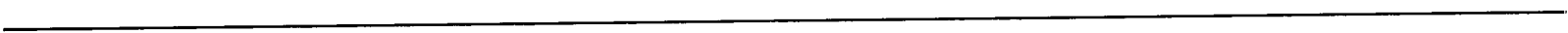
4. Directors of the Company

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

5. Pension costs

The company operated a defined contribution pension scheme during the year for employees who started prior to 1 July 2012. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions and fees payable by the company to the fund and amounted to €38,466 (2014 €49,348). Revenue approval has been obtained for the New Ireland scheme. IFG group acts as Trustees of the scheme.

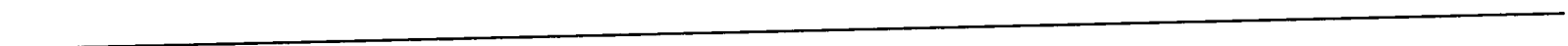
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Gaisce - Gradam an Uachtaráin - The President's Award
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Notes to the financial statements
for the year ended 31 December 2015

6. Tangible fixed assets	Software Development	Office equipment	Website Development	Total	
	€	€	€	€	
Cost					
At 1 January 2015	12,300	94,151	49,327	155,778	
Additions	-	11,159	-	11,159	
	<u>12,300</u>	<u>105,310</u>	<u>49,327</u>	<u>166,937</u>	
At 31 December 2015	12,300	105,310	49,327	166,937	
Depreciation					
At 1 January 2015	12,300	86,044	49,327	147,671	
Charge for the year	-	8,708	-	8,708	
	<u>12,300</u>	<u>94,752</u>	<u>49,327</u>	<u>156,379</u>	
At 31 December 2015	12,300	94,752	49,327	156,379	
Net book values					
At 31 December 2015	<u>-</u>	<u>10,559</u>	<u>-</u>	<u>10,559</u>	
At 31 December 2014	-	8,107	-	8,107	
7. Debtors				2015	2014
				€	€
Trade debtors				5,064	12,500
Prepayments and accrued income				59,225	2,783
				<u>64,289</u>	<u>15,283</u>
8. Cash at bank and in hand				2015	2014
				€	€
Current accounts				172,488	121,721
Cash on deposit				216,864	156,772
				<u>389,352</u>	<u>278,493</u>



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Notes to the financial statements
for the year ended 31 December 2015

9. Creditors: amounts falling due within one year	2015	2014
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	193	-
<i>Other creditors</i>		
Trade creditors	39,117	-
Other creditors	49,317	-
Accruals	8,127	79,982
<i>Payroll creditors</i>		
PAYE/PRSI (see note 10 below)	104,728	89,022
	201,482	169,004
10. Pay Related Deduction		
Included in the PAYE/PRSI figure of €104,728 is the amount of €91,177 that relates to pay related deduction. This has been deducted under the FEMPI Acts since the 1st of July 2012 and is held pending the outcome of a staff appeal.		
11. Deferred income	2015	2014
	€	€
At 1 January 2015	95,688	137,325
Increase in year	45,586	42,352
	141,274	179,677
Released in year :		
Deferred income		(83,989)
Sponsorship: Income in advance	(38,750)	
Movement of 2014 HRI/Special Project Fund	(53,336)	
'Sponsorship: Income in advance' moved to current liabilities	(49,188)	
	-	95,688
At 31 December 2015		

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Notes to the financial statements
for the year ended 31 December 2015

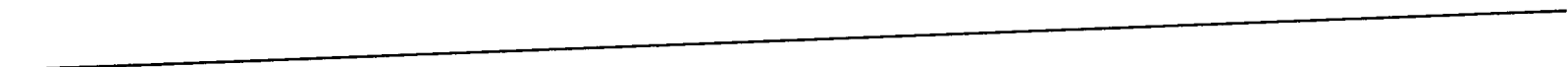
12. Equity Reserves	Profit and loss account €	Special reserve €	Total €
At 1 January 2015	86,911		86,911
Transfer of realised profit	(213,663)	213,663	-
Movement of 2014 HRI/Special Project Fund		53,336	53,336
Deferred Income to Special Reserve			
Retained profit/(loss) for the year	164,875		164,875
At 31 December 2015	<u>38,123</u>	<u>267,000</u>	<u>305,123</u>

13. Reconciliation of movements in members' funds	2015 €	2014 €
Surplus/(deficit) for the year	164,875	(4,437)
Movement of 2014 HRI/Special Project Fund	53,336	-
Deferred Income to Special Reserve	-	-
	<u>218,212</u>	<u>(4,437)</u>
Opening members' funds	86,911	91,348
Closing members' funds	305,123	86,911

14. Gross cash flows

	2015 €	2014 €
Returns on investments and servicing of finance		
Interest received	<u>71</u>	<u>2,555</u>
Capital expenditure		
Payments to acquire tangible assets	(11,159)	(9,358)

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	278,493	110,859	389,352
Overdrafts	-	(193)	(193)
	<u>278,493</u>	<u>110,666</u>	<u>389,159</u>



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Notes to the financial statements
for the year ended 31 December 2015

16. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

17. Accounting Periods

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

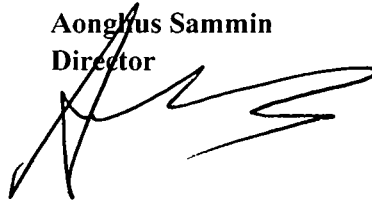
18. Approval of financial statements

The financial statements were approved by the Board on 20.06.16 and signed on its behalf by

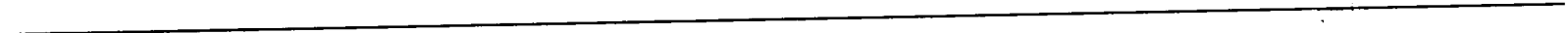
John Concannon
Director



Aonghus Sammin
Director



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**INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF
GAISCE - GRADAM an UACHTARÁIN – THE PRESIDENT’S AWARD
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)**

We have audited the financial statements which have been prepared under the accounting policies.

This report is made solely to the members as a body. Our audit work has been undertaken so that we might state to the 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The company’s directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and the Financial Reporting Standards for Smaller Entities promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information in the Council’s Report is consistent with the financial statements. In addition we state we have obtained all the information and explanations necessary for the purposes of our audit and whether the company’s balance sheet and its Income & Expenditure are in agreement with the books of account and returns.

We report to the Members if, in our opinion, any information specified by law regarding directors’ remuneration and director’s transactions is not given and, where practicable, include any such information in our report.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Councils’ Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information

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Basis of Opinion

We have conducted our audit in accordance with Financial Reporting Standard for Smaller Entities issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from the material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at **31st December 2015** and of its **surplus / (deficit)** for the year then ended and have been properly prepared in accordance with the Companies Act **2014**, as applicable to companies limited by guarantee, not having a share capital.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Council's report is consistent with the financial statements.



Gerard McCarthy

For and behalf of:

Gerard P. McCarthy & Co.

Certified Public Accountants & Statutory Auditors

Merton House

180 Rathgar Road

Dublin 6

Date: 22/12/2016

3/11/20

