

Registered number: 239396



7021028

THE IRISH SEAL SANCTUARY LIMITED

(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

12/12/2015

12/12

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Brendan Price Eric Cole Mary Price Patrick Pollock Patrick Peril Felix Soden John Henry Woodlock
Company secretary	Brendan Price
Registered number	239396
Registered office	An Clochan Tobergregan Garristown Co. Dublin
Independent auditors	PKF O'Connor, Leddy & Holmes Limited Century House Harold's Cross Road Dublin 6w

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

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THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

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

Companies Act 2014

The Companies Act 2014 was commenced on 1 June 2015. Companies limited by guarantee are not required to convert under the Companies Act 2014 - guarantee companies do, however, need to change the suffix to their names.

Directors' responsibilities statement

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 the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the surplus or deficit of the Company for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, 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.

Principal activities

The principal activity of the Company was the provision of animal husbandry and advisory services, except veterinary activities, for the support and care of injured seals. 2015 was a busy year with steady demand for our emergency and advisory services. The charity continues to build its Dead Seal Database which progressively reveals secrets of seals and impacts on them. We are in the process of establishing a year round presence and breeding of both seal species in Dublin Bay and UNESCO Biosphere. The Irish Seal Sanctuary is represented at NWWAC and on Biosphere advisory committees.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

Fair review of business for the year and its financial position

The Company reported a surplus for the year of €40,748, as compared with a deficit of €3,037 in the prior year.

As regards the Statement of Financial Position, there were no significant changes during the year. The Directors are satisfied with the results and financial position of the company.

Results

The surplus for the year, after taxation, amounted to €40,748 (2014 - deficit €3,037).

Directors

The Directors who served during the year were:

Brendan Price
Eric Cole
Mary Price
Patrick Pollock
Patrick Peril
Felix Soden
John Henry Woodlock

Environmental matters

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

Principal risks and uncertainties

The Directors confirm that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the Company and that this process has been in place for the year under review and up to the date of the approval of the financial statements. The Directors have assessed the risks to the Company and have taken measures to manage these risks as follows:

Liquidity risk

This risk is mitigated by ensuring that the Company remains profitable, cash is collected on a timely basis and cash payments are monitored closely.

Fraud risk

This risk is mitigated by maintaining strict segregation of duties for the receipt of funds and the payment of suppliers. The Directors have put processes and controls in place to ensure that detailed checking is carried out at all stages of the purchasing and cash receipts processes to ensure the accuracy and validity of all transactions.

Financial stability risk

This risk is mitigated by having a fundraising strategy that is focused on maintaining a broad base of funding to make sure the company is not over reliant on any one source. The expenditure plans are carefully developed in advance, with an ability to adapt to changed financial circumstances should the need arise.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at An Clochan, Tobergregan, Garristown, Co. Dublin.

Future developments

The directors do not anticipate any significant developments.


Post balance sheet events

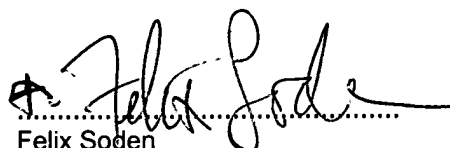
There have been no significant events affecting the Company since the year end.

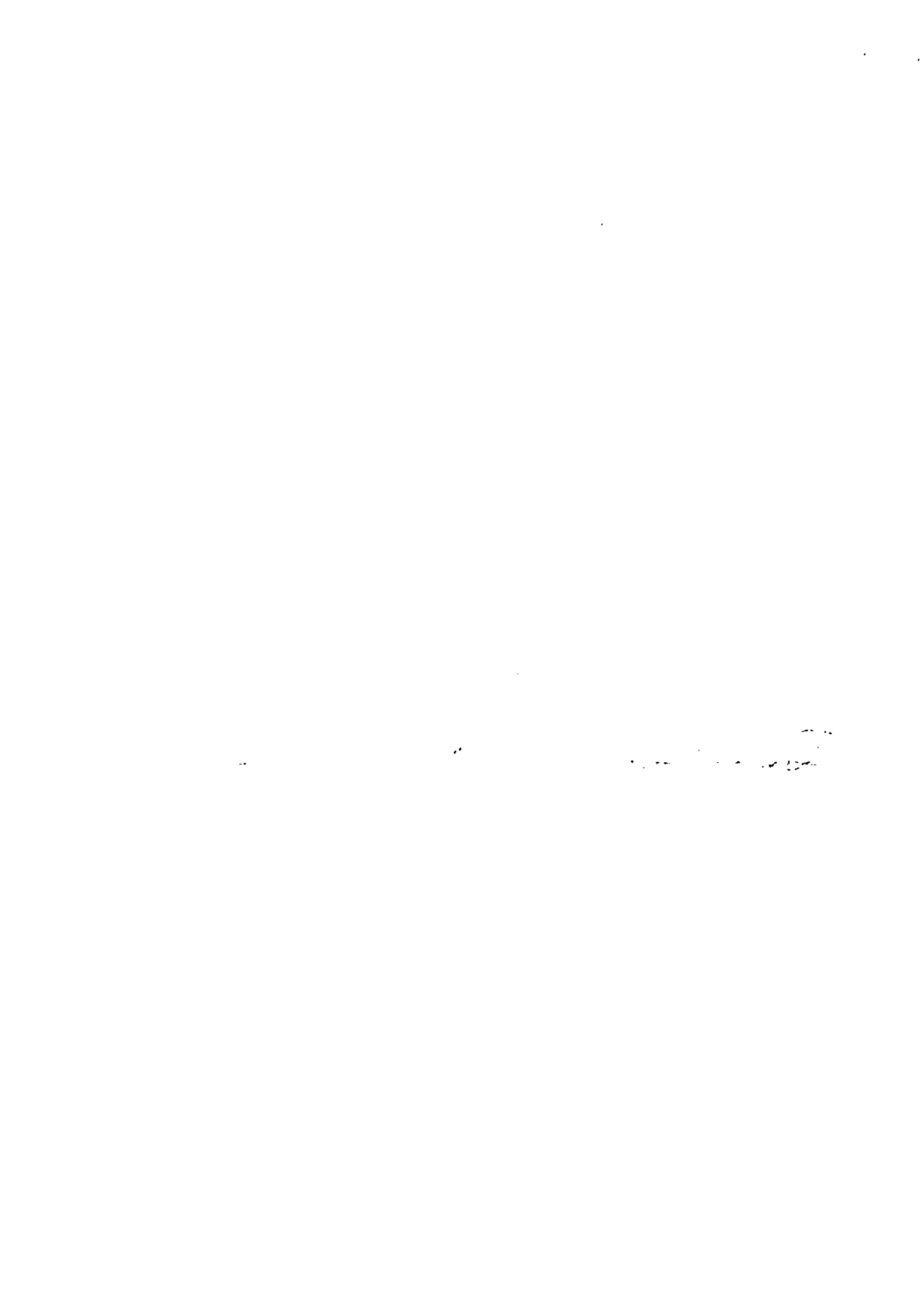
Auditors

The auditors, PKF O'Connor, Leddy & Holmes Limited, were appointed in office in accordance with section 383 of the Companies Act 2014.

This report was approved by the board on 31.12.16 and signed on its behalf.


.....
Brendan Price
Director


.....
Felix Soden
Director



THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH SEAL SANCTUARY LIMITED

We have audited the financial statements of The Irish Seal Sanctuary Limited for the year ended 31 December 2015, which comprise the Income & Expenditure Account, Balance Sheet, Statement of Changes in Reserves, Statement of Cash Flows and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

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

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 our 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 Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, of the assets, liabilities and financial position of the Company as at 31 December 2015 and of its surplus or deficit for the year ended; and
- have been properly prepared in accordance with relevant financial reporting framework and in particular with the requirements of the Companies Act 2014.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)


INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH SEAL SANCTUARY LIMITED
(CONTINUED)

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.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligations under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by section 305 to 312 of the Act are not made.



Susan Wylie

for and on behalf of
PKF O'Connor, Leddy & Holmes Limited

Statutory Audit Firm

Century House
Harold's Cross Road
Dublin 6w

Date: 3/12/2016

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 €	2014 €
Income	3	49,392	5,214
Gross income		49,392	5,214
Administrative expenses		(8,644)	(8,251)
Operating surplus/(deficit)		40,748	(3,037)
Surplus/(deficit) for the year		40,748	(3,037)
Other comprehensive income for the year			
Total comprehensive income for the year		40,748	(3,037)

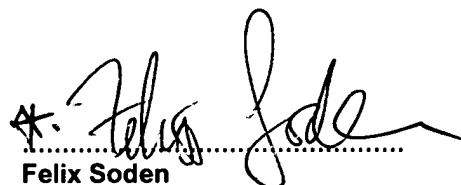
All amounts relate to continuing operations.

Signed on behalf of the board:



Brendan Price

Director



Felix Soden

Director

Date: 3/12/2016

THE IRISH SEAL SANCTUARY LIMITED
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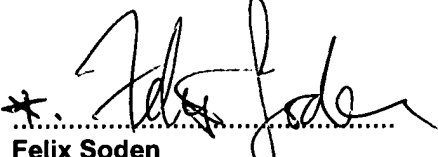
BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 €	2015 €	2014 €	2014 €
Current assets					
Cash at bank and in hand	7	45,498		4,429	
		<u>45,498</u>		<u>4,429</u>	
Creditors: amounts falling due within one year	8	(16,863)		(16,542)	
Net current assets/(liabilities)			<u>28,635</u>		<u>(12,113)</u>
Total assets less current liabilities			<u>28,635</u>		<u>(12,113)</u>
Net assets/(liabilities)			<u><u>28,635</u></u>		<u><u>(12,113)</u></u>
Reserves					
Unrestricted Reserves			<u>28,635</u>		<u>(12,113)</u>
			<u><u>28,635</u></u>		<u><u>(12,113)</u></u>



Brendan Price

Director

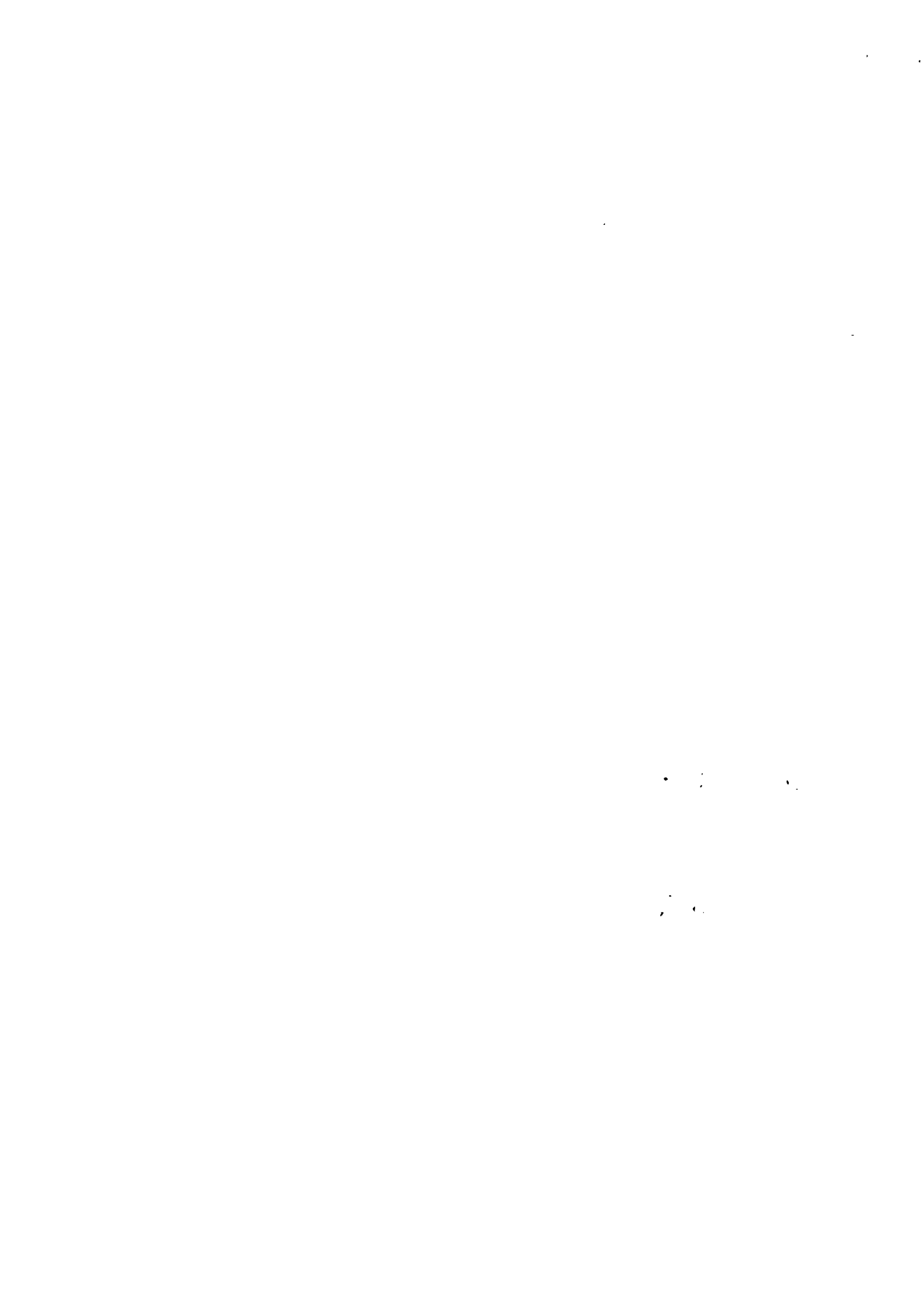


Felix Soden

Director

Date: 3/12/2016

The notes on pages 11 to 17 form part of these financial statements.



THE IRISH SEAL SANCTUARY LIMITED
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STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2015

	Unrestricted reserves	Total reserves
	€	€
At 1 January 2015	(12,113)	(12,113)
Comprehensive income for the year		
Surplus for the year	<u>40,748</u>	<u>40,748</u>
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>40,748</u>	<u>40,748</u>
At 31 December 2015	<u><u>28,635</u></u>	<u><u>28,635</u></u>

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2014

	Unrestricted reserves	Total reserves
	€	€
At 1 January 2014	(9,076)	(9,076)
Comprehensive income for the year		
Deficit for the year	<u>(3,037)</u>	<u>(3,037)</u>
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>(3,037)</u>	<u>(3,037)</u>
At 31 December 2014	<u><u>(12,113)</u></u>	<u><u>(12,113)</u></u>

The notes on pages 11 to 17 form part of these financial statements.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 €	2014 €
Cash flows from operating activities		
Surplus/(deficit) for the financial year	40,748	(3,037)
Adjustments for:		
Depreciation of tangible assets	-	352
Increase in creditors	321	1,993
Net cash generated from operating activities	<u>41,069</u>	<u>(692)</u>
Net increase/(decrease) in cash and cash equivalents	<u>41,069</u>	<u>(692)</u>
Cash and cash equivalents at beginning of year	4,429	5,121
Cash and cash equivalents at the end of year	<u><u>45,498</u></u>	<u><u>4,429</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	<u>45,498</u>	4,429
	<u><u>45,498</u></u>	<u><u>4,429</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Going concern

The financial statements have been produced on the going concern basis.

1.3 Income

All Income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: The Company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies (continued)

1.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

1.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies (continued)

1.6 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The Directors consider the accounting assumption below to be its critical accounting judgement:

Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. Income

An analysis of income by class of business is as follows:

	2015 €	2014 €
Grant Income (including NWWAC)	13,038	4,120
Legacies and bequests	33,498	-
Donations	2,856	1,094
	<u>49,392</u>	<u>5,214</u>

All turnover arose in Ireland.

4. Surplus (Deficit) on Ordinary Activities

The operating surplus/(deficit) is stated after charging:

	2015 €	2014 €
Depreciation	-	352
	<u>-</u>	<u>352</u>

5. Employee

The Company has no employees other than the Directors, who did not receive any remuneration (2014 - €NIL).

Capitalised employee costs during the year amounted to €NIL (2014 - €NIL).

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

6. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 January 2015	<u>2,699</u>
At 31 December 2015	<u>2,699</u>
Depreciation	
At 1 January 2015	<u>2,699</u>
At 31 December 2015	<u>2,699</u>
Net book value	
At 31 December 2015	<u>-</u>
<i>At 31 December 2014</i>	<u>-</u>
	Fixtures and fittings €
Cost or valuation	
At 1 January 2014	<u>2,699</u>
At 31 December 2014	<u>2,699</u>
Depreciation	
At 1 January 2014	<u>2,699</u>
At 31 December 2014	<u>2,699</u>
Net book value	
At 31 December 2014	<u>-</u>
<i>At 31 December 2013</i>	<u>-</u>

THE IRISH SEAL SANCTUARY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

7. Cash and cash equivalents

	2015 €	2014 €
Cash at bank and in hand	45,498	4,429
	<u>45,498</u>	<u>4,429</u>

8. Creditors: Amounts falling due within one year

	2015 €	2014 €
Trade creditors	-	2,150
Directors' Accounts	9,039	6,950
Accruals	2,824	7,442
Deferred income	5,000	-
	<u>16,863</u>	<u>16,542</u>

9. Financial instruments

	2015 €	2014 €
Financial assets		
Financial assets measured at fair value through profit or loss	45,498	4,429
	<u>45,498</u>	<u>4,429</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(2,823)	(9,592)
	<u>(2,823)</u>	<u>(9,592)</u>

Financial assets measured at amortised cost comprise cash at bank.

Financial Liabilities measured at amortised cost comprise trade creditors and accruals.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

10. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

11. Approval of financial statements

The board of Directors approved these financial statements for issue on

31/12/16.

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 €	2014 €
Turnover	<u>49,392</u>	<u>5,214</u>
Total Income	<u><u>49,392</u></u>	<u><u>5,214</u></u>
Gross income %	100.0 %	100.0 %
	<u><u>49,392</u></u>	<u><u>5,214</u></u>
Less: overheads		
Administration expenses	<u>(8,644)</u>	<u>(8,251)</u>
Operating surplus/(deficit)	<u>40,748</u>	<u>(3,037)</u>
Surplus/(Deficit) for the year	<u><u>40,748</u></u>	<u><u>(3,037)</u></u>

THE IRISH SEAL SANCTUARY LIMITED
(A Company Limited by Guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Income

	2015 €	2014 €
Grant Income	11,310	4,120
Legacies and Bequests	33,498	-
NWWAC Income	1,728	-
Donations	2,856	1,094
	<u>49,392</u>	<u>5,214</u>

Administration expenses

	2015 €	2014 €
Motor running costs	2,960	-
Hotels, travel and subsistence	11	-
Consultancy	270	633
Printing and stationery	71	568
Telephone and fax	-	369
Legal and professional	1,706	-
Auditors' remuneration	(113)	5,992
Bank charges	148	307
Sundry expenses	1,699	30
Repairs and maintenance	118	-
Depreciation - fixtures and fittings	-	352
Information Commissioner	46	-
NWWAC Costs	1,728	-
	<u>8,644</u>	<u>8,251</u>

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