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

Directors' Report and Financial Statements

for the year ended 31 December 2016

CONTENTS

DIRECTORS AND OTHER INFORMATION

Directors	Jane Dillon Byrne Rosie Smith Paul Gahan Angela Timlin Roger Acton Joan O'Brien McNamara Kevin Cronin Jared John Huet Barbara Hammond (Appointed 1 July 2016) Joe McNeill (Appointed 28 March 2017) Stephen Drew (Appointed 28 March 2017) Raymond Fleming (Deceased 24 October 2016)
Company Secretary	Kevin Cronin (Appointed 24 October 2016) Raymond Fleming (Deceased 24 October 2016)
Company Number	107188
Business Address	24 Tivoli Terrace South Dun Laoghaire Co. Dublin Republic of Ireland
Auditors	Boland & Partners Chartered Accountants and Registered Auditors 5 Pery Square Limerick Republic of Ireland
Bankers	Bank of Ireland Bank of Ireland Dun Laoghaire Co. Dublin Ireland

DIRECTORS' REPORT

for the year ended 31 December 2016

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

Principal Activity
The principal activity of the company was the provision of educational training for young people with a variety of social and behavioural problems.

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

Principal Risks and Uncertainties
The key business risks affecting the Company is the continued funding of the Centre by the Department of Justice & Equality through the Probation Service of Ireland. A decrease in this funding has an adverse effect on the Company's ability to provide services to clients and any change in government policy towards rehabilitation centres is an uncertainty in any given year.

Financial Results
The deficit for the year after providing for depreciation amounted to €(12,326) (2015 - €(30,012)).

At the end of the year the company has assets of €111,358 (2015 - €111,779) and liabilities of €129,133 (2015 - €117,228). The net liabilities of the company have decreased by €12,326.

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

Jane Dillon Byrne
Rosie Smith
Paul Gahan
Angela Timlin
Roger Acton
Joan O'Brien McNamara
Kevin Cronin
Jared John Huet
Barbara Hammond (Appointed 1 July 2016)
Joe McNeill (Appointed 28 March 2017)
Stephen Drew (Appointed 28 March 2017)
Raymond Fleming (Deceased 24 October 2016)

The secretaries who served during the year were;

Kevin Cronin (Appointed 24 October 2016)
Raymond Fleming (Deceased 24 October 2016)

Future Developments
The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events
There have been no significant events affecting the company since the year-end.

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

Code of Governance for Charitable Organisations
We comply with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted in April 2015. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

DIRECTORS' REPORT

for the year ended 31 December 2016

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 24 Tivoli Terrace South, Dun Laoghaire, Co. Dublin.

Signed on behalf of the board

Roger Acton
Director

Kevin Cronin
Director

Date: 4 July 2017

Tivoli Training Centre
(A company limited by guarantee, without a share capital)
DIRECTORS' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2016

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Roger Acton
Director

Kevin Cronin
Director

Date: 4 July 2017

INDEPENDENT AUDITOR'S REPORT
to the Members of Tivoli Training Centre
(A company limited by guarantee, without a share capital)

We have audited the financial statements of Tivoli Training Centre for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, 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 and promulgated by the Institute of Chartered Accountants in Ireland.

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

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 6 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its results 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.

Anthony Hartigan
for and on behalf of
BOLAND & PARTNERS
Chartered Accountants and Registered Auditors
5 Pery Square
Limerick
Republic of Ireland

Date: 4 July 2017

Tivoli Training Centre
(A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	**7**	**648,960**	641,981
Expenditure		**(661,286)**	(671,993)
Total Comprehensive Income		**(12,326)**	(30,012)

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. The company's income and expenses all relate to continuing operations.

Approved by the board on 4 July 2017 and signed on its behalf by:

Roger Acton
Director

Kevin Cronin
Director

Tivoli Training Centre
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BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Fixed Assets			
Tangible assets	10	2,496	5,809
Current Assets			
Debtors	11	6,517	5,286
Cash and cash equivalents		102,345	100,684
		108,862	105,970
Creditors: Amounts falling due within one year	12	(129,133)	(117,228)
Net Current Liabilities		(20,271)	(11,258)
Total Assets less Current Liabilities		(17,775)	(5,449)
Reserves			
Income and expenditure account		(17,775)	(5,449)
Equity attributable to owners of the company		(17,775)	(5,449)

Approved by the board on 4 July 2017 and signed on its behalf by:

Roger Acton
Director

Kevin Cronin
Director

Tivoli Training Centre
(A company limited by guarantee, without a share capital)
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2016

	Retained deficit	Total
	€	€
At 1 January 2015	24,563	24,563
Deficit for the year	(30,012)	(30,012)
At 31 December 2015	(5,449)	(5,449)
Deficit for the year	(12,326)	(12,326)
At 31 December 2016	**(17,775)**	**(17,775)**

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Tivoli Training Centre is a company limited by guarantee incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

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

Statement of compliance
The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. There have been no transitional adjustments made.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Cash flow statement
The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	-	20-25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation
The Company is exempt from Taxation on its Income in accordance with provisions of Section 333, Income Tax Act 1967 (as applied to Companies by Section 11 (6) of the Corporation Tax Act 1976).

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Tivoli Training Centre 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 company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimate is revised if the revision affects only that financial period or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

Critical Judgements in applying the Company's Accounting Policies
The following are the critical judgements, apart from those involving estimates (which are dealt with separately below) that the Directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the Financial Statements.

There were no critical judgements made by the Directors during the year and no key source of estimation uncertainty.

5. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

6. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

7. INCOME

The income for the year has been derived from:-

	2016	2015
	€	€
Probation Service - Core funding	**643,000**	630,000
Sales Projects	**1,131**	1,289
Other income	**4,829**	10,692
	648,960	641,981

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of educational training for young people with a variety of social and behavioural problems.

8. OPERATING DEFICIT

	2016	2015
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible fixed assets	**3,313**	3,947

9. EMPLOYEES AND REMUNERATION

Number of employees
The average number of persons employed (including executive directors) during the year was as follows:

	2016 Number	2015 Number
Project Development Manager	**1**	1
Facilities Manager	**1**	1
Administrator	**2**	2
Programme Tutors	**1**	1
Chef	**1**	1
Catering Assistant	**1**	1
Project Workers	**3**	3
Project Assistant	**1**	1
Cleaner	**1**	1
	12	12

The staff costs comprise:	2016	2015
	€	€
Wages and salaries	**484,040**	472,771
Pension costs	**8,925**	8,883
	492,965	481,654

As a part of employee remuneration, one employee's total benefit fell within the €60,000 to €70,000 band. No employee's total benefit exceeded €70,000.

10. TANGIBLE FIXED ASSETS

	Plant and machinery	Total
	€	€
Cost or Valuation		
At 31 December 2016	63,602	63,602
Depreciation		
At 1 January 2016	57,793	57,793
Charge for the year	3,313	3,313
At 31 December 2016	61,106	61,106
Net book value		
At 31 December 2016	**2,496**	**2,496**
At 31 December 2015	5,809	5,809

10.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Plant and machinery	Total
	€	€
Cost or Valuation		
At 31 December 2015	63,602	63,602
Depreciation		
At 1 January 2015	53,846	53,846
Charge for the year	3,947	3,947
At 31 December 2015	57,793	57,793
Net book value		
At 31 December 2015	**5,809**	**5,809**
At 31 December 2014	9,756	9,756

11. DEBTORS

	2016	2015
	€	€
Trade debtors	**244**	115
Prepayments and accrued income	**6,273**	5,171
	6,517	5,286

12. CREDITORS

Amounts falling due within one year	2016	2015
	€	€
Trade creditors	**661**	1,328
Taxation (Note 13)	**11,322**	-
Accruals	**3,900**	5,900
Deferred Income	**113,250**	110,000
	129,133	117,228

13. TAXATION

	2016	2015
	€	€
Creditors:		
PAYE	**11,322**	-

14. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

15. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

16. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2016. No capital funding was granted during the year.

17. POST-BALANCE SHEET EVENTS

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

18. CURRENT FUNDING

The Department of Justice and Equality, through the Probation Service and Irish Youth Justice Service, provided current funding in the amount of €643,000 in 2016, €630,000 in 2015. Funding is granted for a 12 month period and is restricted in accordance with the terms and conditions including schedule 1 of the funding agreement.

The Grant is for the purpose of providing Educational and Training opportunities, as well as developmental activities, for Tivoli clients (who are also clients of the Probation Service or YPP) and also enabling clients to fulfil the terms of their probation conditions including offering opportunities to complete Community Service/Community Returns hours. Our goal is to enable them to address their learning and developmental needs and to progress to further education or employment, as well as helping them to reintegrate into society and reduce the likelihood of recidivism through support, advocacy and key-working.

Funds are applied to all costs of running Tivoli Training Centre to include payroll, administration, class materials and other direct and indirect costs.

19. TAX CLEARANCE

Tivoli Training Centre is compliant with relevant tax circulars including Circular 44/2006 "Tax Clearance Procedures, Grants, Subsidies and Similar Type Payments".

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 4 July 2017.