Tivoli Training Centre

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

Directors' Report and Financial Statements

for the year ended 31 December 2017

Tivoli Training Centre

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

CONTENTS

Tivoli Training Centre
(A company limited by guarantee, without a share capital)
DIRECTORS AND OTHER INFORMATION

Directors	Joe McNeill (Appointed 28 March 2017) Steven Drew (Appointed 28 March 2017) Jane Dillon Byrne Rosie Smith Paul Gahan Angela Timlin Roger Acton (Resigned 4 September 2017) Joan O'Brien McNamara Kevin Cronin Jared John Huet Barbara Hammond
Company Secretary	Joe McNeill (Appointed 4 September 2017) Kevin Cronin (Resigned 4 September 2017)
Company Number	107188
Business Address	24 Tivoli Terrace South Dun Laoghaire Co. Dublin Republic of Ireland
Auditors	Boland & Partners Chartered Accoutants and Registered Auditors 5 Pery Square Limerick Republic of Ireland
Bankers	Bank of Ireland Bank of Ireland Dun Laoghaire Co. Dublin Ireland

Tivoli Training Centre

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

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

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.

Financial Results
The surplus/(deficit) for the year after providing for depreciation amounted to €45,065 (2016 - €(12,326)).

At the end of the year, the company has assets of €148,611 (2016 - €111,358) and liabilities of €121,321 (2016 - €129,133). The net liabilities of the company have decreased by €45,065.

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

Joe McNeill (Appointed 28 March 2017)
Steven Drew (Appointed 28 March 2017)
Jane Dillon Byrne
Rosie Smith
Paul Gahan
Angela Timlin
Roger Acton (Resigned 4 September 2017)
Joan O'Brien McNamara
Kevin Cronin
Jared John Huet
Barbara Hammond

The secretaries who served during the year were;

Joe McNeill (Appointed 4 September 2017)
Kevin Cronin (Resigned 4 September 2017)

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 Accoutants) 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.

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

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Jared John Huet
Director

____

Joe McNeill
Director

Date: ____________________

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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 Chartered Accountants 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

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Jared John Huet
Director

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Joe McNeill
Director

Date: ____________________

INDEPENDENT AUDITOR'S REPORT

to the Members of Tivoli Training Centre

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tivoli Training Centre ('the company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

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

Respective responsibilities

Responsibilities of directors for the financial statements
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 for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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

Date: ____________________

Tivoli Training Centre
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concerns.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tivoli Training Centre
(A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		**658,157**	648,960
Expenditure		**(613,092)**	(661,286)
Surplus/(deficit) for the year		**45,065**	(12,326)
Total Comprehensive Income		**45,065**	(12,326)

Approved by the board on ____________________ and signed on its behalf by:

____
Jared John Huet
Director

____
Joe McNeill
Director

Tivoli Training Centre
(A company limited by guarantee, without a share capital)
BALANCE SHEET
as at 31 December 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	8	**1,702**	2,496
Current Assets			
Debtors	9	**21,732**	6,517
Cash and cash equivalents		**125,177**	102,345
		146,909	108,862
Creditors: Amounts falling due within one year	10	**(121,321)**	(129,133)
Net Current Assets/(Liabilities)		**25,588**	(20,271)
Total Assets less Current Liabilities		**27,290**	(17,775)
Reserves			
Income and expenditure account		**27,290**	(17,775)
Equity attributable to owners of the company		**27,290**	(17,775)

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on ____________________ and signed on its behalf by:

____
Jared John Huet
Director

____
Joe McNeill
Director

Tivoli Training Centre

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

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2017

	Retained surplus/(deficit)	Total
	€	€
At 1 January 2016	(5,449)	(5,449)
Deficit for the year	(12,326)	(12,326)
At 31 December 2016	(17,775)	(17,775)
Surplus for the year	45,065	45,065
At 31 December 2017	**27,290**	**27,290**

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Tivoli Training Centre is a company limited by guarantee incorporated in 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 2017 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 Chartered Accountants 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 arerequired 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 seperately 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. 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.

6. OPERATING SURPLUS/(DEFICIT)

	2017	2016
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible fixed assets	**3,064**	3,313

7. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017 Number	2016 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

8. TANGIBLE FIXED ASSETS

	Plant and machinery	**Total**
	€	**€**
Cost or Valuation		
At 1 January 2017	63,602	63,602
Additions	2,270	2,270
At 31 December 2017	65,872	65,872
Depreciation		
At 1 January 2017	61,106	61,106
Charge for the year	3,064	3,064
At 31 December 2017	64,170	64,170
Net book value		
At 31 December 2017	**1,702**	**1,702**
At 31 December 2016	2,496	2,496

9. DEBTORS

	2017	2016
	€	€
Trade debtors	**45**	244
Other debtors	**146**	-
Prepayments	**21,541**	6,273
	21,732	6,517

10. CREDITORS

Amounts falling due within one year	2017 €	2016 €
Trade creditors	**1,445**	661
Taxation	**-**	11,322
Accruals	**4,376**	3,900
Deferred Income	**115,500**	113,250
	121,321	129,133

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2017. No capital funding was granted during the year.

12. POST-BALANCE SHEET EVENTS

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

13. CURRENT FUNDING

The Department of Justice and Equality, through the Probation Service and Irish Youth Justice Service, provided current funding in the amount of €652,000 in 2017, €643,000 in 2016. 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 Servive 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.

14. TAX CLEARANCE

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

15. APPROVAL OF FINANCIAL STATEMENTS

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

TIVOLI TRAINING CENTRE
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Tivoli Training Centre

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the year ended 31 December 2017

	Schedule	2017 €	2016 €
Income			
Probation Services		**652,000**	643,000
Catering Sales		**580**	1,131
Room Hire		**596**	1,981
Other income		**4,981**	2,848
		658,157	648,960
Overhead expenses	1	**(613,092)**	(661,286)
Net surplus/(deficit)		**45,065**	(12,326)

Tivoli Training Centre

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the year ended 31 December 2017

	2017	2016
	€	€
Administration Expenses		
Wages and salaries	**438,371**	484,040
Staff defined contribution pension costs	**8,929**	8,925
Training & Education	**61,571**	59,631
Rates	**178**	179
Insurance	**12,707**	11,290
Light and heat	**25,260**	26,723
Cleaning	**6,100**	6,114
Repairs and maintenance	**11,525**	8,700
Printing, postage and stationery	**5,443**	5,766
Advertising	**-**	799
Telephone	**4,560**	5,959
Computer & IT costs	**7,699**	3,983
Transport hire	**1,975**	2,272
Travelling and Subsistence	**729**	782
Consultancy fees	**-**	2,768
Bank charges	**492**	510
Canteen	**15,126**	20,494
Security Costs	**5,465**	4,168
General expenses	**(2)**	970
Auditor's remuneration	**3,900**	3,900
Depreciation of tangible fixed assets	**3,064**	3,313
	613,092	661,286