

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

General rules for income recognition

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income will only be recognised in the accounts of the charity when all the following criteria are met;

Entitlement-control over the rights or other access to the economic benefit has passed to the charity.

Probable-it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

Measurement-the monetary value or the amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be reliably measured.

(i) Income from donations, gifts and grants is recognised when there is evidence of entitlement to the donation, gift or grant, receipt is probable and its amount can be measured reliably.

(ii) Income from services supplied under contract is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

(iii) Donated services and facilities are included at the fair value to the charity where this can be quantified and a third party is bearing the cost.

(iv) Income from interest, royalties and dividends are recognised when its receipt is probable and the amount receivable can be measured reliably. Interest income is recognised using the effective interest method.

(v) Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by fulfillment of the performance-related conditions.

(vi) For legacies, evidence of entitlement exists when the charity has sufficient evidence that a gift has been left to them and the executor is satisfied that the property in question will not be required to satisfy claims in the estate.

(vii) Gifts in kind donated for distribution are included at fair value and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

(viii) Outdoor collections and raffles etc., are recognised as income from the time these monies are lodged.

(ix) Service user contributions are recognised as income from the time these monies are lodged.

		<u>31-Dec-15</u>	<u>31-Dec-14</u>
		€	€
(e) Government grants			
Health Service Executive (HSE)	Unrestricted funds	521,898	471,115
Pobal	Restricted funds	114,057	194,573

A government grant is assistance by government in the form of a transfer of resources to an entity in return for past or future compliance with specified conditions relating to operating activities of the entity. The performance model has been applied to recognise grants as follows (SORP (FRS102) prohibits the use of the accrual model); (a) a grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable; (b) a grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met; (c) grants received before the income recognition criteria are satisfied are recognised as a liability.

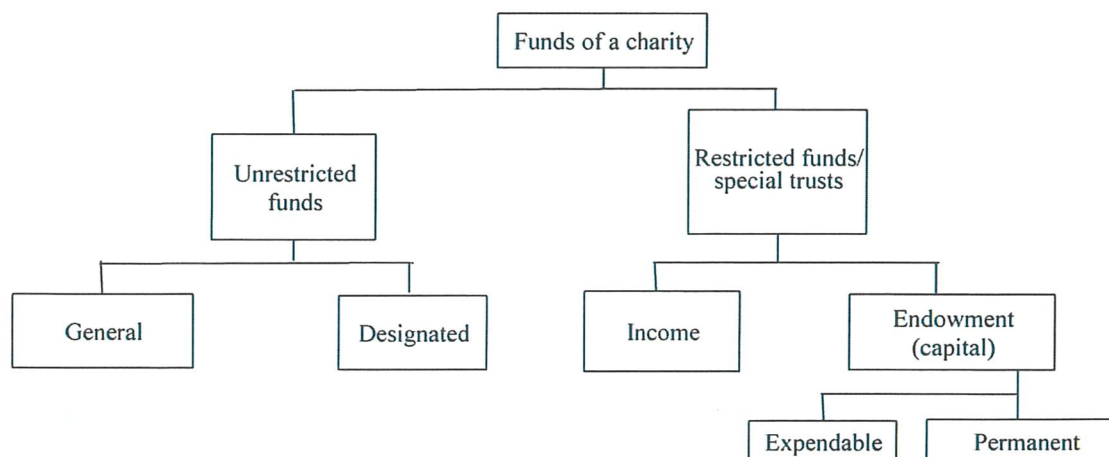
A "voted grant" unexpended has to be refunded to the government but this does not apply to a "grant-in-aid" unless it is a capital grant.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

(f) Fund Accounting

The following is a schematic representation of the various types of funds ;



The principal categories of income of the charity as outlined above are:

- (i) **Unrestricted Funds-General:** These are spent or applied at the discretion of the Directors (Trustees) in furtherance of the objects of the charity and which have not been designated for other purposes.
- (ii) **Unrestricted Funds -Designated Funds:** These are unrestricted funds earmarked by the Directors (Trustees) for a particular future project or commitment.
- (iii) **Restricted Funds-Income:** These are subject to specific trusts which may be declared by the Donor(s) or with their authority(e.g. a public appeal), but still within the objects of the charity. Restricted funds may be restricted income funds, which are expendable at the discretion of the Directors (Trustees) in furtherance of some particular aspect(s) of the objects of the charity.
- (iv) **Restricted Funds-Endowment (capital);**there are two subclasses in this section;
 - (a) A gift of endowment ,where there is no power to convert the capital into income ,is known as a permanent endowment. A permanent endowment fund must normally be held indefinitely.
 - (b) A gift of an expendable endowment occurs where the directors (trustees) have power to convert endowment funds into income.

Deferred Income;where terms and conditions have not been met or uncertainty exists as to whether the charity can meet the terms or conditions otherwise within its control ,the income should not be recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

(g) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events;it is probable that an outflow of resources will be required to settle the obligation;and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations ,the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase of the provision due to passage of time is recognised as a finance cost.

(h) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

(i) Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs are allocated by activity in the Statement of Financial Activities ("SoFA"). The SoFA distinguishes between expenditure incurred on charitable activities which contribute to furthering the charity's aims and purposes, and those undertaken to raise funds. Further analysis of significant activities included within these broad categories are provided on the face of the SoFA and in the notes to the accounts and in the detailed income and expenditure account and in the detailed income and expenditure account by activities. The following are the categories of costs utilised in these financial statements;

(i) Raising funds; -costs of generating donations
-fundraising trading costs
-investment management costs

(ii) Charitable activities -direct charitable costs which is expenditure incurred on charitable activities undertaken that further the charity's aims for the benefit of its beneficiaries. These must be directly allocated to the relevant activity.
-shared costs which contribute directly to more than one activity and must be apportioned between those activities.
-support costs which are costs incurred to facilitate an activity but not attributable to any one single activity of the charity. In these accounts there are two sub-classes of support costs namely operating support costs which consist of general running costs of the charity and governance support costs which are the costs associated with governance arrangements of the charity. These latter costs will normally include internal and external audit, legal advice for directors (trustees) and costs associated with constitutional and statutory requirements, for example preparing statutory accounts.

(iii) Other -this includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

The charity's accounting policy for apportionment of costs is as follows. All costs are allocated between the expenditure categories of the SoFA on the basis detailed above under fund raising, charitable activities and other. Costs relating to a particular activity are allocated as above while others are apportioned on an appropriate basis which the directors (trustees) in this case consider to be on the basis of income from the various activities because this is the most reasonable way to apportion these costs.

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
The total amount of support costs incurred for the year were as follows;	€	€
Operating support costs (analysed in detail on page 31)	114,983	92,054
Governance support costs (analysed in detail on page 31)	10,304	4,674
Total support costs for year	<u>125,287</u>	<u>96,728</u>
	=====	=====

The amount of support costs are apportioned to each of the the charity's significant activities as disclosed in the SoFA and page 31 in the financial statements.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

(j) Property , plant and equipment

(i) Cost

Property ,plant and equipment are recorded at historical cost or deemed cost ,less accumulated depreciation and impairment losses.Cost includes prime cost ,overheads and interest incurred in financing the construction of tangible fixed assets.Capitalisation of interest ceases when the asset is brought into use.

Office equipment,fixtures and fittings and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses,where applicable.

(ii) Depreciation

Depreciation is provided on property ,office equipment,equipment and machinery,fixtures and fittings and motor vehicles , on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful lives assigned are as follows;

Freehold Building	2%
Office Equipment	15%
Equipment & Machinery	15%
Fixtures & Fittings	15%
Motor Vehicles	20%

The Freehold Building is depreciated to write off the actual use of this part permanent endowment fund.

Items costing €500 or less are written off when the cost is incurred.

The company's policy is to review the remaining useful economic lives and residual values on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost of assets and related accumulated depreciation until they are removed from service.In the case of disposals ,assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal , is charged or credited to the income statement.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.An impairment loss is recognised for the amount by which the asset's carrying amount exceeds the recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.Value in use is defined as the present value of the future pre-tax and interest cashflows obtainable as a result of the asset's continued use.The pre-tax and interest cash flows are discounted using a pre-tax discounted rate that represents the current market risk free rate and the risks inherent in the asset.For the purposes of assessing impairment ,assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount , the carrying amount is reduced to its recoverable amount.An impairment loss is recognised in the profit and loss account , unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation.Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed , the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount,but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods.A reversal of an impairment loss is recognised in the profit and loss account.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

(k) Other Receivables

Other receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of other receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying value amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss account.

(l) Accounts Payable

Accounts payable are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(m) Financial instruments

A financial instrument is a contract that gives rise to a financial asset in one entity and a financial liability or equity instrument of another entity.

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like accounts receivable and payable, cash and bank deposits.

When a financial asset or financial liability is recognised initially it is measured at the transaction price. At the end of each subsequent reporting period the four different types of basic financial instruments are measured as follows;

(i) Cash ; cost.

(ii) Debt instrument such as deposit accounts, loan notes, debtors and creditors; amortised cost using effective interest method

(iii) Commitments to receive or make a loan to another entity that cannot be settled in net cash and when executed are to have the same conditions as debt instruments-cost less impairment.

(iv) Investment in non-convertible preference shares and non-puttable ordinary shares or preference shares-measurable fair value or if measurement is not possible then cost less impairment.

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 profit or loss.

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 the 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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position 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.

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	€	€
Total interest income for financial assets that are not measured at fair value;	1,971	2,068

(n) Employee benefits

Short-term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

(o) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

3. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing lives for depreciation purposes of property, plant and equipment.

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies. The carrying amounts are in the schedule for property, plant and equipment.

4. REVENUE

All revenue derives from activities in the Republic of Ireland. The analysis by revenue is as follows;

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	€	€
Donations and Legacies	27,633	35,175
Charitable Activities	711,054	727,400
Other	1,971	2,528
	<u>740,658</u>	<u>765,103</u>
	<u>=====</u>	<u>=====</u>

5. EXCESS OF INCOME OVER EXPENDITURE

The excess of income over expenditure has been arrived at after charging the following items :

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	€	€
<u>Directors' (Trustees) Remuneration</u>		
Salaries - Working Directors (Note 10)	0	0
Directors's Fees & Pension Contributions	0	0
<u>Operating Leases</u>	0	0
Auditor's Remuneration	4,674	4,674
Depreciation	26,788	19,423
And After Crediting		
Deposit Interest Received	1,971	2,068

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

6.	<u>OTHER OPERATING INCOME</u>	<u>31-Dec-15</u>	<u>31-Dec-14</u>
		€	€
	Profit/(Loss) on disposal of property, plant and equipment	(496)	4
7.	<u>FINANCE INCOME RECEIVABLE</u>	<u>31-Dec-15</u>	<u>31-Dec-14</u>
		€	€
	Interest Receivable	1,971	2,068
8.	<u>EMPLOYEES AND REMUNERATION</u>	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	Staff costs were as follows:	€	€
	Salaries and wages	549,967	511,264
	Employer's PRSI	54,178	52,429
		=====	=====
	Total	604,145	563,693
		=====	=====
	No employee received emoluments of more than €70,000.		
	The average number of persons employed by the Company in the financial year was 22 (23 in 2014) as follows:		
	Head of Unit	1	1
	Training	10	10
	Administration	2	2
	Support Workers	9	10
		=====	=====
		22	23
		=====	=====

The charity does not operate any pension scheme for its employees but does administer contributions to a PRSA pension scheme for 4 Staff. (2014 - 4 Staff)

9. **TAXATION OF EXCESS INCOME OVER EXPENDITURE**

The Company has Charitable Status (Ref. CHY 9500).
Thus, no charge to Corporation Tax arises.

10. **DIRECTORS (TRUSTEES) REMUNERATION AND RELATED PARTY TRANSACTIONS**

No Directors (Trustees) received any remuneration during the year.

No Directors (Trustees) or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2014 - Nil).

There were no loans to directors (trustees) at any time during the year.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

11. **PROPERTY, PLANT AND EQUIPMENT SCHEDULE FOR THE YEAR ENDED 31ST DECEMBER 2015**

	Freehold Extension at Larkin's Lane €	Equipment & Machinery €	Fixtures & Fittings €	Office Equipment €	Motor Vehicles €	Total €
Cost @						
01-Jan-15	292,509	57,723	78,005	15,756	168,920	612,913
Plus :						
Additions	5,519	0	33,779	2,997	26,500	68,795
Less :						
Disposals	0	0	22,855	0	43,000	65,855
Cost @						
31-Dec-15	298,028	57,723	88,929	18,753	152,420	615,853
Depreciation @						
01-Jan-15	91,020	57,026	76,774	8,509	125,481	358,810
Less :						
Disposals	0	0	22,853	0	42,998	65,851
Plus :						
P & L - Y/E						
31-Dec-15	5,961	325	5,307	2,084	13,111	26,788
Depreciation @						
31-Dec-15	96,981	57,351	59,228	10,593	95,594	319,747
N.B.V. @						
31-Dec-15	201,047	372	29,701	8,160	56,826	296,106
N.B.V. @						
31-Dec-14	201,489	697	1,231	7,247	43,439	254,103

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

In respect of prior year;

	Freehold Extension at <u>Larkin's Lane</u>	Equipment & <u>Machinery</u>	Fixtures & <u>Fittings</u>	Office <u>Equipment</u>	Motor <u>Vehicles</u>	<u>Total</u>	
	€	€	€	€	€	€	€
Cost @							
01-Jan-14	267,089	68,586	77,405	9,331	121,900	544,311	
Plus :							
Additions	25,420	0	600	6,425	51,390	83,835	
Less :							
Disposals	0	10,863	0	0	4,370	15,233	
Cost @							
31-Dec-14	292,509	57,723	78,005	15,756	168,920	612,913	
Depreciation @							
01-Jan-14	85,170	67,532	76,533	6,874	114,137	350,246	
Less :							
Disposals	0	10,859	0	0	0	10,859	
Plus :							
P & L - Y/E							
31-Dec-14	5,850	353	241	1,635	11,344	19,423	
Depreciation @							
31-Dec-14	91,020	57,026	76,774	8,509	125,481	358,810	
N.B.V. @							
31-Dec-14	201,489	697	1,231	7,247	43,439	254,103	
N.B.V. @							
31-Dec-13	181,919	1,054	872	2,457	7,763	194,065	

12.	<u>OTHER RECEIVABLES (amounts falling due within one year)</u>	<u>31-Dec-15</u>	<u>31-Dec-14</u>
		€	€
	Debtors	9,601	4,331
	Prepayments	8,839	0
	<u>Amounts falling due after more than one year</u>	0	0
		<u>18,440</u>	<u>4,331</u>
		=====	=====

13.	<u>OTHER PAYABLES (Amounts falling due within one year)</u>	<u>31-Dec-15</u>	<u>31-Dec-14</u>
		€	€
	Accruals	16,647	11,553
	PAYE, PRSI & USC	12,033	12,722
	Department of Health Lottery Funds	15,000	0
	Pobal Unused Funds	12,867	0
		<u>56,547</u>	<u>24,275</u>
		=====	=====

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

14. **OTHER PAYABLES (Amounts falling due after more than one year)**

None

15. **CREDITORS - SECURITY AND OTHER PARTICULARS**

None

16. **SHARE CAPITAL**

The Company is Limited by Guarantee without a Share Capital.

17. **FUTURE CAPITAL EXPENDITURE NOT PROVIDED FOR**

Contracted for is nil.

18. **RESERVES**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	PERMANENT ENDOWMENT FUNDS	TOTAL FUNDS
	€	€	€	€
Total Funds brought forward at 1st January 2014	223,332	169,501	99,700	492,533
Net Income (Expenditure)	90,374	(1,890)	(3,225)	85,259
Total Funds carried forward at 31st December 2014	313,706	167,611	96,475	577,792
Total Funds brought forward at 1st January 2015	313,706	167,611	96,475	577,792
Net Income (Expenditure)	(7,836)	(4,501)	(3,225)	(15,562)
Total Funds carried forward at 31st December 2015	305,870	163,110	93,250	562,230

19. **CASH AND CASH EQUIVALENTS**

	31-Dec-15	31-Dec-14
	€	€
Cash at bank and in hand	304,231	247,841

20. **ENDOWMENTS**

Movement in Funds:

	Balance at 01-Jan-15	Income	Gain/ (Loss) & Transfers	Balance at 31-Dec-15
	€	€	€	€
Permanent Endowments				
Re: Building Work				
People in Need	15,359	0	(559)	14,800
Partnership Grant	3,936	0	(127)	3,809
Min. of Health	77,180	0	(2,539)	74,641
	96,475	0	(3,225)	93,250

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

21. FUND BALANCES AT 31ST DECEMBER 2015

Are represented by:

	UNRESTRICTED FUNDS €	RESTRICTED FUNDS €	ENDOWMENT FUNDS €	TOTAL FUNDS €
Tangible Fixed Assets	202,856	0	93,250	296,106
Current Assets	159,561	163,110	0	322,671
Current Creditors	(56,547)	0	0	(56,547)
	<u>305,871</u>	<u>163,110</u>	<u>93,250</u>	<u>562,230</u>

22. DONATIONS AND BEQUESTS

	Unrestricted €	Restricted €	2015 Total €	2014 Total €
Donations	16,711	0	16,711	24,339
	<u>16,711</u>	<u>0</u>	<u>16,711</u>	<u>24,339</u>

23. MOVEMENT IN FUNDS

	Balance at 01-Jan-15 €	Income & Endowments €	Expenditure €	Gain/(Loss) & Transfers €	Balance at 31-Dec-15 €
Restricted Funds					
Toilet Block	18,040	0	440	0	17,600
Mini-Bus	28,092	0	0	0	28,092
Projects Cost	248	0	0	0	248
Wages	2,874	114,057	118,118	0	(1,187)
Donation-Sisters of St.John of God	63,867	0	0	0	63,867
VEC Horsemanship	0	10,500	10,500	0	0
Pre 2001 Balance adjusted	54,490	0	0	0	54,490
DSP Horsemanship Grant	0	9,500	9,500	0	0
GIY Gardening Grant	0	250	250	0	0
<i>Total Restricted Funds</i>	<u>167,611</u>	<u>134,307</u>	<u>138,808</u>	<u>0</u>	<u>163,110</u>
Unrestricted Funds					
General Funds	313,706	606,351	614,188	0	305,870
<i>Total Unrestricted Funds</i>	<u>313,706</u>	<u>606,351</u>	<u>614,188</u>	<u>0</u>	<u>305,870</u>
Endowment Funds	<u>96,475</u>	<u>0</u>	<u>3,225</u>	<u>0</u>	<u>93,250</u>
Total Funds	<u>577,792</u>	<u>740,658</u>	<u>756,221</u>	<u>0</u>	<u>562,230</u>

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

Purposes of Restricted Funds

Minibus	Restricted to capital expenditure
Toilet Block	HSE grant for new toilet block to replace old, unsuitable toilet units. Balance is reducing as toilet block is depreciated over 50 years.
Projects Costs	POBAL grant restricted to actual expenditure.
Wages	POBAL grant restricted to wages payments only.
Pre 2001 Balance	Relates to excess income over expenditure prior to 2001.
Sisters of St. John of God	To be used for vital capital expenditure
DSP Horsemanship Grant	Restricted to project
GIY Gardening Grant	Restricted to project

24. **INCOME FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTIVES**

	Unrestricted	Restricted	2015 Total	2014 Total
	€	€	€	€
<u>HSE</u>				
HSE - Development Grant	12,832	0	12,832	12,289
HSE - Section 39 Grants	508,586	0	508,586	458,826
HSE - Hepatitis B and Medical Grant	480	0	480	0
	<u>521,898</u>	<u>0</u>	<u>521,898</u>	<u>471,115</u>
<u>POBAL</u>				
Wages Grant	0	114,057	114,057	182,573
Non Wage Costs Grant	0	0	0	12,000
	<u>0</u>	<u>114,057</u>	<u>114,057</u>	<u>194,573</u>
Wexford County Council	1,010	0	1,010	2,823
Mini Bus Income	(1,136)	#VALUE!	(1,136)	2,400
Fund Raising	10,922	0	10,922	10,836
Donations and Bequests	16,711	0	16,711	24,339
Service Users Contributions /Traded Income	51,975	0	51,975	50,609
Deposit Interest	1,971	0	1,971	2,068
VEC/ETB Horsemanship Grant	0	10,500	10,500	5,880
DSP Horsemanship Grant	0	9,500	9,500	0
Miscellaneous	0	0	0	460
National Lottery	3,000	0	3,000	0
GIY Gardening Grant	0	250	250	0
	<u>606,350</u>	<u>#VALUE!</u>	<u>740,657</u>	<u>765,103</u>
	=====	=====	=====	=====

25. **KEY MANAGEMENT PERSONNEL COMPENSATION**

<u>31-Dec-15</u>	<u>31-Dec-14</u>
€	€
181,754	183,575

Key management personnel salary and employers PRSI

26. **APB ETHICAL STANDARDS - PROVISIONS
AVAILABLE TO SMALL ENTITIES**

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide financial statements preparation.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Notes to the Accounts for the year ended 31st December 2015

27. **WINDING UP THE COMPANY**

In the event of the winding up of the company every member is liable to contribute up to a maximum of €1.27.

28. **GOVERNMENT FUNDED GRANTS**

The following is a note re government funded grants for the year;

Grant making agency; Health Service Executive (Department of Health).

Title of grant report; HSE.

Name of grant programme; S.39.

Term of grant; year ended 31st December 2015.

Amount of total grant per service level agreement ; €516,818-see page 30.

Purpose of grant ; for delivery of core services.

Tax Clearance -yes

Grant making agency; Pobal for Department of Social Protection.

Title of grant report; Pobal

Name of grant programme; Pobal CSP CS283.

Term of grant; year ended 31st December 2015.

Amount of total grant per service level agreement ; €127,165-see reconciliation on page 33.

Purpose of grant ; funding one manager and five FTEs (full-time equivalents).

Tax Clearance -yes

29. **AUDIT AND ACCOUNTANCY FEES**

These fees were for accounts preparation and statutory audit.

30. **FINANCIAL ASSETS MEASURED AT AMORTISED COST USING EFFECTIVE INTEREST METHOD**

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	€	€
Deposit Accounts	117,496	182,523
	=====	=====

31. **BANK GUARANTEE**

The company has given a guarantee of €9,000 to Bank of Ireland PLC re Electronic Funds Transfers.

32. **APPROVAL OF FINANCIAL STATEMENTS**

The board of directors (trustees) approved the financial statements on 4 / 4 / 16.

Signed: 

Date: 4 / 4 / 16

Signed: 

Date: 4 / 4 / 16

Note

The following pages from page 30 to page 34

are not part of the audited accounts

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

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

	UNRESTRICTED FUNDS € <u>2015</u>	RESTRICTED FUNDS € <u>2015</u>	PERMANENT ENDOWMENT FUNDS € <u>2015</u>	TOTAL FUNDS € <u>2015</u>	TOTAL FUNDS € <u>2014</u>
<u>INCOME AND ENDOWMENTS</u>					
<u>Donations and Legacies</u>					
Donations	16,711	0	0	16,711	24,339
Fund Raising	10,922	0	0	10,922	10,836
	<u>27,633</u>	<u>0</u>	<u>0</u>	<u>27,633</u>	<u>35,175</u>
<u>Charitable Activities</u>					
HSE - Development Grant	12,832	0	0	12,832	12,289
HSE - Section 39 Grants	508,586	0	0	508,586	458,826
HSE - Hepatitis B and Medical Grant	480	0	0	480	0
POBAL - Wages Grant	0	114,057	0	114,057	182,573
POBAL - Non Wage Grant	0	0	0	0	12,000
Mini Bus Income	(1,136)	0	0	(1,136)	2,400
Service Users Contributions /Traded Income	51,975	0	0	51,975	50,609
<u>Project Grants;</u>					
National Lottery	3,000	0	0	3,000	0
VEC/ETB Horsemanship Grant	0	10,500	0	10,500	5,880
DSP Horsemanship Grant	0	9,500		9,500	0
GIY Gardening Grant	0	250		250	0
Wexford County Council	1,010	0	0	1,010	2,823
	<u>576,747</u>	<u>134,307</u>	<u>0</u>	<u>711,054</u>	<u>727,400</u>
<u>Other</u>					
Miscellaneous Income	0	0	0	0	460
Deposit Interest	1,971	0	0	1,971	2,068
	<u>1,971</u>	<u>0</u>	<u>0</u>	<u>1,971</u>	<u>2,528</u>
	<u>606,351</u>	<u>134,307</u>	<u>0</u>	<u>740,658</u>	<u>765,103</u>
<u>Less : EXPENDITURE ON</u>					
<u>DIRECT CHARITABLE COSTS</u>					
		0			
Wages & State Insurance	486,027	118,118	0	604,145	563,693
Directors' (Trustees')Salary (Note 23)	0	0	0	0	0
Depreciation	23,123	440	3,225	26,788	19,423

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

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

	UNRESTRICTED FUNDS € <u>2015</u>	RESTRICTED FUNDS € <u>2015</u>	PERMANENT ENDOWMENT FUNDS € <u>2015</u>	TOTAL FUNDS € <u>2015</u>	TOTAL FUNDS € <u>2014</u>
<u>OPERATING SUPPORT COSTS</u>					
Insurance	3,084	0	0	3,084	2,880
Light, Heat & Power	5,441	0	0	5,441	6,443
Motor Expenses	27,403	0	0	27,403	29,165
Printing, Stationery, Adv. & Petty Cash	13,860	0	0	13,860	13,132
Repairs, Renewals & Sundry Equipment	2,819	0	0	2,819	9,277
Sundry	5,608	0	0	5,608	558
Telephone	2,202	0	0	2,202	2,168
Health, Safety & Hygiene	6,390	0	0	6,390	4,850
Professional Fees	2,275	0	0	2,275	2,275
Service User Programme	15,767	20,250	0	36,017	11,839
Affiliation & Membership Fees	1,225	0	0	1,225	1,225
Outings & Hire	3,466	0	0	3,466	3,533
Staff Training	2,991	0	0	2,991	2,035
Cleaning & Kitchen Running Expenses	1,969	0	0	1,969	2,022
(Profit)/Loss on Sale of Property/plant/equip.	(496)	0	0	(496)	4
Bank Interest & Charges	729	0	0	729	648
	<u>94,733</u>	<u>20,250</u>	<u>0</u>	<u>114,983</u>	<u>92,054</u>
<u>GOVERNANCE SUPPORT COSTS</u>					
Audit & Accountancy Fees	4,674	0	0	4,674	4,674
Governance Code Costs	5,630	0	0	5,630	0
	<u>10,304</u>	<u>0</u>	<u>0</u>	<u>10,304</u>	<u>4,674</u>
TOTAL COSTS	<u>614,187</u>	<u>138,808</u>	<u>3,225</u>	<u>756,220</u>	<u>679,844</u>
<u>EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE</u>					
	<u>(7,836)</u> =====	<u>(4,501)</u> =====	<u>(3,225)</u> =====	<u>(15,562)</u> =====	<u>85,259</u> =====

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

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

	€ HSE-S39 2015	€ POBAL-CS283 2015	€ OTHER 2015	€ TOTAL 2015	€ TOTAL 2014
<u>INCOME AND ENDOWMENTS</u>					
<u>Donations and Legacies</u>					
Donations	0	0	16,711	16,711	24,339
Fund Raising	0	0	10,922	10,922	10,836
	<u>0</u>	<u>0</u>	<u>27,633</u>	<u>27,633</u>	<u>35,175</u>
<u>Charitable Activities</u>					
HSE- Development Grant	12,832	0	0	12,832	12,289
HSE-Section 39 Grants	508,586	0	0	508,586	458,826
HSE-Health & Safety Income	480	0	0	480	0
POBAL-Wages Grant	0	114,057	0	114,057	182,573
POBAL-Non Wage Grant	0	0	0	0	12,000
Mini Bus Income	0	0	(1,136)	(1,136)	2,400
Service Users Contributions /Traded Income	0	0	51,975	51,975	50,609
Project Grants;					
National Lottery	0	0	3,000	3,000	0
VEC Horsemanship Grant	0	0	10,500	10,500	5,880
DSP Horsemanship Grant	0	0	9,500	9,500	0
GIY Gardening Grant	0	0	250	250	0
Wexford County Council Grant	0	0	1,010	1,010	2,823
	<u>521,898</u>	<u>114,057</u>	<u>75,099</u>	<u>711,054</u>	<u>727,400</u>
Deposit Interest	0	0	1,971	1,971	2,068
Miscellaneous Income	0	0	0	0	460
	<u>0</u>	<u>0</u>	<u>1,971</u>	<u>1,971</u>	<u>2,528</u>
	<u>521,898</u>	<u>114,057</u>	<u>104,703</u>	<u>740,658</u>	<u>765,103</u>
<u>Less :</u>					
<u>EXPENDITURE ON</u>					

DIRECT CHARITABLE COSTS

Wages & State Insurance	486,027	118,118	0	604,145	563,693
Directors' (Trustees')Salary (Note 23)	0	0	0	0	0
Depreciation	23,123	0	3,665	26,788	19,423

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT BY ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2015**

	<u>HSE-S39</u>	<u>POBAL-CS283</u>	<u>OTHER</u>	<u>TOTAL</u>	<u>TOTAL</u>
	2015	2015	2015	2015	2014
	€	€	€	€	€
<u>OPERATING SUPPORT COSTS</u>					
Insurance	2,569	0	515	3,084	2,880
Light, Heat & Power	4,532	0	909	5,441	6,443
Motor Expenses	22,824	0	4,579	27,403	29,165
Printing, Stationery, Adv. & Petty Cash	11,544	0	2,316	13,860	13,132
Repairs, Renewals & Sundry Equipment	2,348	0	471	2,819	9,277
Sundry	4,671	0	937	5,608	558
Telephone	1,834	0	368	2,202	2,168
Health, Safety & Hygiene	5,322	0	1,068	6,390	4,850
Professional Fees	1,895	0	380	2,275	2,275
Service User Programme	29,999	0	6,018	36,017	11,839
Affiliation & Membership Fees	1,020	0	205	1,225	1,225
Outings & Hire	2,887	0	579	3,466	3,533
Staff Training	2,491	0	500	2,991	2,035
Cleaning & Kitchen Running Expenses	1,640	0	329	1,969	2,022
Loss on Disposal of Fixed Assets	(413)	0	(83)	(496)	4
Bank Interest & Charges	607	0	122	729	648
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	95,770	0	19,213	114,983	92,052
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>GOVERNANCE SUPPORT COSTS</u>					
Audit & Accountancy Fees	3,893	0	781	4,674	4,674
Governance Code Costs	5,630	0	0	5,630	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,523	0	781	10,304	4,674
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL COSTS	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	614,443	118,118	23,659	756,220	679,842
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS/(DEFICIT) OF INCOME					
<u>OVER EXPENDITURE</u>	(92,545)	(4,061)	81,044	(15,562)	85,261
	=====	=====	=====	=====	=====

Cashflow Reconciliation for POBAL-CSP-CS283 Year Ended 31st December 2015

POBAL bank ac.no.23800852 balance at 1st January 2015		9,830
Add Wages Grants Received (see page 28)	126,924	
Add Non Wage Grants Received	0	
	<hr/>	126,924
		<hr/>
		136,754
Pobal wages grants transferred from Pobal bank ac.to WTTU main bank ac.	117,149	
Pobal wages grants re 2014 transferred from Pobal bank ac.to WTTU main bank ac.	6,708	
Bank charges in Pobal bank account 23800852	30	
	<hr/>	
Less Total Wages Expenditure per Pobal contract		123,887
		<hr/>
Agreed to Grant Reconciliation below		12,867

Reconciled POBAL ac.no.23800852 bank balance at 31st December 2015 per audited accounts	<hr/>	12,867
	=====	

Grant Reconciliation for POBAL-CSP-CS283 Year Ended 31st December 2015

Not expended at 1st January 2015		3,122
Approved-Wages grant	127,165	
Less Clawback of underspend on Materials grant 2014	(241)	
	<hr/>	
Total Grant approval per contract for year ended 31st December 2015	126,924	
Less ; Pobal Expenditure Summary for year ended 31st December 2015	118,118	
	<hr/>	
		8,806
Add;		
Pobal wages grants to be transferred from Pobal bank ac.to WTTU main bank ac.at 31st December 2015		969
Less;		
Bank charges in Pobal bank account 23800852		(30)
		<hr/>
Not expended at 31st December 2015		12,867
		=====

We confirm the above POBAL-CSP-CS283 figures are correct and in accordance with the returns made to POBAL.

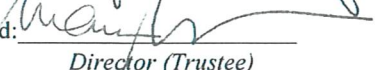
John Holohan & Co.

Statement of Principles for Grantees

We confirm that Windmill Therapeutic (Training) Unit Ltd.has to the best of our knowledge and belief adhered to the statement of principles for grantees,in respect of,clarity,fairness,governance and value for money in their management of and accountability for public funds.

We also confirm to the best of our knowledge and belief that the attached Annual Financial Statements comply with the Department of Finance Circular 13/2014 -Management of and Accountability for Grants from Exchequer Funds.

Signed:  Date: 4/4/16
Director (Trustee)

Signed:  Date: 4/4/16
Director (Trustee)