

**Commentary on the Trustees' (Directors') Combined Annual Report and Financial Statements
Windmill Therapeutic (Training) Unit CLG for the year ended 31st December 2016**

This is a Company (charity) limited by guarantee without a share capital and its operations are to support service users with mild to moderate intellectual disability to develop and use the skills necessary to be active citizens.

The company has to comply with the Companies Act 2014 and 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"). Based on recommended best practice the company has also complied with "Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP (FRS 102)"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1st January 2013. Thus this is the third set of accounts prepared under FRS 102 and SORP (FRS 102). The majority of its funding is received from the Health Service Executive and Pobal.

The Trustees' (Directors') Annual Report

The report follows the order set out in the SORP (FRS 102) with paragraph headings highlighting each disclosure required, including trustee induction and training.

The report includes a Risk Management Statement which also refers to compliance with the applicable national standards. The charity's objects, aim, strategy and major activities undertaken are summarised in the objectives and activities section. The achievements and performance section provides detailed information about the nature of activities undertaken, including performance information, for each of the main areas of charitable activity. These areas of charitable activity map to the Detailed Income and Expenditure Account on pages 30 to 31.

Note : The reserves policy includes an explanation of the target level of reserves, the reserves held, and the charity's plans to increase its reserves (SORP (FRS 102) para.1.22).

A Statement of Trustees' (Directors') Responsibilities in relation to the Financial Statements has been included in accordance with APB Audit Standards (SORP (FRS 102) para.15.1) It is amended to include the disclosure of information to auditors.

Business Review

Where the charity does not qualify as a small company, the Trustees (Directors) should when preparing a combined Trustees' and company charity Director's annual report (SORP (FRS 102) para.15.6), ensure that the report covers the disclosures required for the Business Review (SORP (FRS 102) para.15.7) section of that report.

Statement of Financial Activities (Company law reference is Profit and Loss Account)

The Statement of Financial Activities ("SoFA") reports the charitable activities as single line with an expanded analysis in the Detailed Income and Expenditure Account on pages 30 to 31. The Statement of Financial Activities incorporates the Income and Expenditure Account (SORP (FRS 102) para.15.12).

Governance support costs and operating support costs and their allocation are analysed in the Detailed Income and Expenditure Account on pages 30 to 31.

On the face of the balance sheet, the types of fund are disclosed including designated funds with the revaluation fund if applicable, shown separately, as required by Company Law and SORP (FRS 102).

WINDMILL THERAPEUTIC
(TRAINING) UNIT CLG,

LARKIN'S LANE,

SOUTH MAIN STREET,

WEXFORD.

Statement of Financial Activities for the year ended 31st December 2016

together with

Balance Sheet at that date

(A company limited by guarantee without a share capital)

Charity No. :

CHY 9500

Company Registration No.:

226765

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG
(A company limited by guarantee without a share capital)

Financial Statements for the year ended 31st December 2016

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WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Directors and Other Information

Reference and Administrative Information

Name of Charity WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Charity Number CHY 9500

Companies Reg. Number 226765

Registered Office Larkin's Lane,
South Main Street,
Wexford.

Chairperson Ms.Maria Meyler elected 28th November 2016

Directors (Trustees)	Ms. Majella Lambert	Re-elected 28th November 2016
	Ms. Mary Doyle	Re-elected 28th November 2016
	Ms. Patti Keane	Re-elected 28th November 2016
	Ms.Ann Barrett	Re-elected 28th November 2016
	Ms.Ann Ryan	Re-elected 28th November 2016
	Mr.Bill Kelly	Re-elected 28th November 2016
	Ms.Maria Meyler	Re-elected 28th November 2016

Subscribers

Ms. Joan Mac Donald, Newbawn, Wexford
 Mr. Patrick Murphy, 51 Ashfield Drive, Wexford
 Ms. Majella Lambert, "Seaview", Murrintown, Co, Wexford
 Ms. Christine Roche, Forth Mountain, Murrintown, Co. Wexford
 Ms. Mary Doyle, Forth Rock, Coolballow, Wexford
 Ms Patti Keane, Ferrycarrig Heights, Park, Wexford
 Ms.Ann Barrett, Newbay, Clonard, Wexford
 Ms.Ann Ryan, 54 Bishopswater, Wexford
 Mr.Bill Kelly, Rathdowney House, Rosslare, Co. Wexford
 Ms.Maria Meyler, Ford of Lyng, Rosslare, Co. Wexford

Secretary Ms Linda Kelly

Key Management Personnel	Ms. Joan MacDonald	Head of Windmill
	Ms. Linda Kelly	Senior Administrator
	Ms. Siobhán Matthews	Training Co-ordinator
	Mr. Pat Murphy	Instructor

Bankers Bank Of Ireland,
Common Quay Street,
Wexford.

Solicitors M.J. O' Connor & Co.,
Drinagh ,
Wexford.

Auditors John Holohan & Company,
5 Upper Rowe Street,
Wexford.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2016

The directors (trustees) present their annual report and audited financial statements for the year ended 31st December 2016.

This report has been prepared in accordance with the requirements of the Companies Act 2014. While not mandatory in Ireland, the directors (trustees) have also prepared their report with reference to recommended best practice published jointly by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator in "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP (FRS 102))".

Change in Financial Reporting Framework

The company has to comply with the Companies Act 2014 and 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"). Based on recommended best practice the company has also complied with "Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP (FRS 102))". The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1st January 2013. Thus this is the third set of accounts prepared under FRS 102 and SORP (FRS 102).

Principal Activities, Business Review and Results

(Structure, Governance and Management)

Governing Document

The organisation was registered as a charity in August 1990 and was incorporated as a charitable company limited by guarantee without share capital on 30th December 1994. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles were amended on 11th September 2015. No shares in the company have been issued. No debentures have been issued. Paragraph 4 of the Memorandum of Association of the Company prohibits the payment of any dividend.

Recruitment and Appointment of Directors (Trustees)

The Directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles all Directors (Trustees) retired at the Annual General Meeting and all offered themselves for re-election.

The charity's work focuses entirely on supporting service users with mild to moderate intellectual disability to develop and use skills necessary to be active citizens.

The Directors (Trustees) seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

Trustee Induction and Training

The Trustees are all familiar with the practical work of the charity. All Trustees have read leaflet CC3-Responsibilities of Charity Trustees.

Risk Management

The Trustees have a risk management strategy which comprises:

- ongoing reviews of the risks the charity may face
- the establishment of systems and procedures to mitigate any risks identified, and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the unit. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2016

Organisational Structure

Windmill Therapeutic (Training) Unit CLG has a Board of Directors of seven members from a variety of backgrounds relevant to the work of the charity. The secretary also sits on the Board but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Head of Unit along with the Senior Administrator and Training Co-ordinator. The Head of Unit is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Senior Administrator has responsibility for the day to day administrative functions. The Training Co-Ordinator has responsibility for the day to day operational management of the Unit, supervision of the staff team and ensuring the staff continue to develop their skills and working practices in line with good practice. They are assisted in their duties by the Training Instructor, Health & Safety Instructor, Assistant Administrator and Support Workers.

Objectives and Activities

The Company's objects and the principal activities are to support service users with mild to moderate intellectual disability to develop and use the skills necessary to be active citizens.

- to enable them to progress to their full potential
- to play a positive role and respond to the need for self-advocacy.

The main objectives and activities for the year continued to focus upon the provision of a worthwhile training programme and to keep pace with new ideas and new ways of improving the quality of life for those engaged in the programme.

Achievements and Performance

The main areas of charitable activity are to support service users with mild to moderate intellectual disability to develop and use the skills necessary to be active citizens.

These principal activities will continue to be the primary focus of the Charity for the foreseeable future. Service users with intellectual disabilities have been provided with personal centered training. Individual developmental needs of service users are identified and satisfied. The service users have been given the opportunity to experience different attitudes and ways of working and have been instilled with the ability to apply the skills and knowledge experienced in the programme to the wider community in a positive way. The Detailed Income and Expenditure Account by Activities on pages 32 to 33 refers to the provision of life skills, training and work experience to the service users. The analysis is split between funding sources to assist the reader in understanding the accounts and to comply with reporting requirements under government funded programmes.

Results and Dividends for the Year and State of Affairs as at 31st December 2016

The Statement of Financial Activities and Balance Sheet for the year ended 31st December 2016, together with notes thereon are set out in pages 11 to 29. The excess of Expenditure over Income on ordinary activities amounted to €9773. An amount of €552458 is available for retention. As stated above Paragraph 4 of the Memorandum of Association prohibits the payment of any dividends. There was an operating surplus of €20650 before the depreciation charge of €30423.

Financial Review:

Principal Funding Sources

The Department of Health, through the Health Service Executive is the statutory body responsible for Disability Services nationally and provides the main funding to operate these Services plus ongoing professional support. In 2006 the Unit obtained Section 39 Status from the HSE.

Funding is also provided by POBAL who took over from the FAS Social Economy Programme on 1st January 2006. There was a three year contract with POBAL to 31st December 2008. Subsequently the POBAL contract has been extended and the contract is now running to 31st December 2017.

As a Registered Charity (Charity No. CHY9500) funds are still raised through organised events, sponsorship, collection boxes and donations, to contribute to maintaining services to service users.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2016

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Directors (Trustees) have decided to invest its prudently available funds in Deposit Accounts. The return on investments for 2016 was 0.03%.

Reserves Policy

The Directors (Trustees) have reviewed the reserves of the charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, the charity should target to have a buffer of three months of total expenditure in general reserves, which based on current figures is equivalent to €195,000.

This equates to approximately three months of total expenditure. This figure of €195,000 is represented by the Unrestricted Funds on the Balance Sheet. The following is a summary of the reserves of the charity;

31st Dec.2016 31st Dec.2015

Endowment Funds	90,026	93,251
Restricted Funds	112,872	163,110
Unrestricted Funds	<u>349,560</u>	<u>305,870</u>
	<u>552,458</u>	<u>562,231</u>

The directors (trustees) plan to increase the reserves by continued prudent management of the charity.

Directors and Secretary

The names of persons who at any time during the financial year were directors of the company and the company secretary are as listed on page 3.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Principal Risks and Uncertainties

The directors (trustees) have identified that the key risks and uncertainties the charity faces relate to the risk that its existence and continuation is dependent on the support of the HSE and Pobal and it faces a further risk if there is a decrease in the level of donations. There is a further risk because of the potential increase in compliance requirements with governance, health and safety and other legislation.

The charity mitigates these risks as follows;

The charity continually monitors the level of activity, prepares and monitors its budgets, targets and projections. The charity has a policy of maintaining significant cash reserves.

The charity closely monitors emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of service users, staff, volunteers and visitors to the unit.

Director's (Trustees') and Secretary's Interests

As a company limited by guarantee without a share capital no shares are held by the directors (trustees) and the secretary.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2016

Future Developments

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Development of new services and the enhancement to the various current services is an ongoing objective, subject to prior acquisition of additional funding. Windmill Therapeutic (Training) Unit CLG. works in close partnership with the HSE regarding standards, implementation of policies, and service delivery for the greater benefit of service users current and in the future.

Events after the Balance Sheet date

No events of note have taken place since the end of the year ended 31st December 2016.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014;

So far as each person who was a director at the date of approving this report is aware there is no relevant audit information, being information needed by the auditor in connection with preparing its report ,of which the auditor is unaware ;and

Each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Books & Records

The Directors (Trustees) are responsible for ensuring that proper books and accounting records are kept by the company as required by Section 281 to 285 of the Companies Act 2014. The directors believe they have complied with this requirement by providing adequate resources to maintain proper books and accounting records including the appointment of personnel with appropriate experience and expertise. The books of account of the company are held at Larkins Lane, South Main Street, Wexford.

Auditors

The Auditors, John Holohan & Company were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity in accordance with the Section 383 (2) of the Companies Act 2014.

Approved by the Directors (Trustees) on:
and signed on their behalf by:

Director (Trustee)

Director (Trustee)

Date:

-

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Statement of Responsibilities of the Directors (Trustees)

The directors (trustees) are responsible for preparing the directors'(trustees') report and the financial statements in accordance with Irish law and regulations.

Irish Company law requires the directors (trustees) to prepare financial statements for each financial year. Under the law, the directors (trustees) have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors (trustees) 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 to the financial year end and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014. In addition as best practice the directors (trustees) have elected to prepare the financial statements in accordance with Accounting and Reporting by Charities :Statement of Recommended Practice applicable to Charities (SORP FRS 102).

In preparing these financial statements, the directors (trustees) are required to :

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

The directors (trustees) are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the directors' (trustees') 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.

In accordance with company law, as the Company's Directors (Trustees), we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware.
- as the Directors (Trustees) of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Director (Trustee)

Patricia Keane

Director (Trustee)

Ann Ryan

Date:

20/3/2017

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WINDMILL THERAPEUTIC (TRAINING) UNIT CLG.**

We have audited the financial statements for the above company on pages 11 to 29 of for the year ended, 31st December 2016, which comprise the Profit and Loss Account, the Balance Sheet, Statement of Changes in Equity, the Statement of Cashflows and related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of 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 the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the company or 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 set out on page 8 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 Practices Board's (APB's) Ethical Standards for auditors including "APB Ethical Standard -Provisions Available for Small Entities (Revised)", in the circumstances set out in note 26 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 annual 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 31st December 2016 and of its excess of expenditure over income for the year then ended.
- have been properly prepared in accordance with the relevant reporting framework and, in particular, with the requirements of the Companies Act 2014.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WINDMILL THERAPEUTIC (TRAINING) UNIT CLG.**


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 books of account.
- In our opinion the information given in the directors' (trustees') 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' (trustees') remuneration and transactions specified by sections 305 to 312 of the Act are not made.

**John Holohan FCCA,CTA
5 Upper Rowe Street,
Wexford.**


for and on behalf of John Holohan & Co.,
Chartered Certified Accountants &
Statutory Auditors,
5 Upper Rowe Street,
Wexford.

Date:

21/3/2017

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG
PROFIT AND LOSS ACCOUNT FOR THE YEAR 31ST DECEMBER 2016
also known as
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR 31ST DECEMBER 2016

	UNRESTRICTED FUNDS € <u>2016</u>	RESTRICTED FUNDS € <u>2016</u>	PERMANENT ENDOWMENT FUNDS € <u>2016</u>	TOTAL FUNDS € <u>2016</u>	TOTAL FUNDS € <u>2015</u>
Income and Endowments (page 30);					
Donations and Legacies	24,906	0	0	24,906	27,633
Charitable Activities	51,054	687,736	0	738,790	711,054
Other	348	0	0	348	1,971
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL	76,307	687,736	0	764,044	740,658
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on (page 30 & 31);					
Charitable Activities;					
Wages & State Insurance	0	620,295	0	620,295	604,145
Depreciation	3,830	23,368	3,225	30,423	26,788
Operating Support Costs	15,177	105,870	0	121,047	114,983
Governance Support Costs	294	1,759	0	2,052	10,304
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL	19,300	751,292	3,225	773,817	756,220
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Expenditure)	57,007	(63,556)	(3,225)	(9,773)	(15,562)
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The notes on pages 16 to 29 form part of the accounts.

Signed : Patricia Keane
Director (Trustee)

Ann Ryan
Director (Trustee)

Date:

20/3/2017

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

BALANCE SHEET AS AT 31ST DECEMBER 2016

also known as

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2016

	Note	31-Dec-16 €	31-Dec-15 €
<u>FIXED ASSETS</u>			
Property, Plant and Equipment	11	266,413	296,107
Total Fixed Assets		266,413	296,107
<u>CURRENT ASSETS</u>			
Other Receivables	12	0	18,440
Cash and cash equivalents		331,570	304,231
Total Current Assets		331,570	322,671
<u>CREDITORS DUE WITHIN ONE YEAR</u>	13	45,525	56,547
Net Current Assets		286,045	266,124
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		552,458	562,231
<hr/>			
Creditors falling due after more than one year	14	0	0
<u>TOTAL NET ASSETS</u>		552,458	562,231
<hr/>			
<u>THE FUNDS OF THE CHARITY/EQUITY</u>			
Share Capital	16	0	0
Endowment Funds	21	90,026	93,251
Restricted Income Funds	21	112,872	163,110
Unrestricted Income Funds	21	349,560	305,870
<u>TOTAL CHARITY FUNDS/EQUITY</u>		552,458	562,231

The notes on pages 16 to 29 form part of the accounts.

Approved by the Directors (Trustees) on _____ and authorised for issue on _____.

They were signed on its behalf by;

Signed:

Patricia Keane
Director (Trustee)

Signed:

John Ryan
Director (Trustee)

Date:

20/3/2017

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

COMBINED STATEMENT OF CHANGES IN EQUITY
&
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31ST DECEMBER 2016

	UNRESTRICTED FUNDS €	RESTRICTED FUNDS €	PERMANENT ENDOWMENT FUNDS €	TOTAL FUNDS €
Total Funds brought forward at 1st January 2015	313,706	167,611	96,476	577,793
Net Income (Expenditure)	(7,836)	(4,501)	(3,225)	(15,562)
Total Funds carried forward at 31st December 2015	<u>305,870</u>	<u>163,110</u>	<u>93,251</u>	<u>562,231</u>
Total Funds brought forward at 1st January 2016	305,870	163,110	93,251	562,231
Transfer between Funds	(13,319)	13,319	0	0
Net Income (Expenditure)	57,007	(63,556)	(3,225)	(9,773)
Total Funds carried forward at 31st December 2016	<u>349,560</u>	<u>112,872</u>	<u>90,026</u>	<u>552,458</u>

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2016

<u>Cash Flows from Operating Activities</u>		<u>31-Dec-16</u>	<u>31-Dec-15</u>
		€	€
Net cash provided by (used in) operating activities	Note A page 15	26,869	28,893
Cash Flows from Investing Activities			
Purchase of Property , Plant and Equipment		(730)	(68,795)
Transfer of funds to deposit account		0	95,792
Proceeds from sale of Property , Plant and Equipment		1,200	500
Net cash flows provided by (used in) investing activities		470	27,497
Cash Flows from Financing Activities			
None			
Change in Cash and Cash Equivalents in the year ended 31st December 2016		27,339	56,390
Cash and Cash Equivalents at 1st January 2016		304,231	247,841
Change in Cash and Cash Equivalents in the year ended 31st December 2016		27,339	56,390
Cash and Cash Equivalents at 31st December 2016	Note B page 15	331,570	304,231

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Note A;Reconciliation of Net Income (Expenditure) to Net Cash Inflow from Operating Activities

	<u>31-Dec-16</u> €	<u>31-Dec-15</u> €
Net Income (Expenditure) for the year ended 31st December 2016 (as per the Statement of Financial Activities)	(9,773)	(15,562)
(Profit)/Loss on Disposal of Fixed Assets	(1,199)	(496)
Depreciation	30,423	26,788
Increase/(Decrease) In Creditors	(11,022)	32,272
(Increase)/Decrease In Debtors & Prepayments	18,440	(14,109)
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	26,869	28,893
	<hr/> <hr/>	<hr/> <hr/>

Note B;Analysis of Cash and Cash Equivalents

	<u>31-Dec-16</u> €	<u>31-Dec-15</u> €
Notice Deposits (less than 3 months) including current accounts	331,570	304,231
	<hr/>	<hr/>
Total Cash and Cash Equivalents	331,570	304,231
	<hr/> <hr/>	<hr/> <hr/>

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Notes to the Accounts for the year ended 31st December 2016

1. GENERAL INFORMATION

Windmill Therapeutic (Training) Unit CLG. is a company limited by guarantee without a share capital, incorporated in Ireland and its registered office is at Larkin's Lane, South Main St., Wexford. It is a Public Benefit Entity. Its operations are to support service users with mild to moderate intellectual disability to develop and use the skills necessary to be active citizens.

The majority of its funding is received from the Health Service Executive and Pobal.

The company as a charity is governed by the Charities Acts 1961, 1973 & 2009.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

(a) Statement of compliance

The company has complied with the Companies Act 2014 and 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"). Based on recommended best practice the company has also complied with "Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP (FRS 102)"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1st January 2013. Thus this is the third B1189 set of accounts prepared under FRS 102 and SORP (FRS 102).

(b) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council as promulgated by the Association of Chartered Certified Accountants and the Companies Act.

(c) Currency

(i) Functional and presentation currency

Functional and presentation currency items of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

The primary exchange rates used for the translation of results, cash flows and balance sheets into euro were as follows:

	2016 €1=Stg	2015 €1=Stg
Average	0.74	0.76
Year End	0.85	0.73

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated into the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

(d) Income (Revenue) and endowments recognition

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable from two broad categories for Windmill Therapeutic (Training) CLG because it is a charity;

(i) income from exchange transactions is received for services supplied under contract.

(ii) income from non-exchange transactions (i.e. donations) which is income where the charity receives value from the donor without providing equal value in exchange.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Notes to the Accounts for the year ended 31st December 2016

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.

		31-Dec-16 €	31-Dec-15 €
(e) Government grants			
Health Service Executive (HSE)	Restricted funds	549,033	521,898
Pobal	Restricted funds	123,303	114,057

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.