

**Commentary on the Trustees' (Directors') Combined Annual Report and Financial Statements
Windmill Therapeutic (Training) Unit Limited for the year ended 31st December 2015**

This is a Company (charity) limited by guarantee without a share capital and its operations are to support adults 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 second 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 LIMITED,**

LARKIN'S LANE,

SOUTH MAIN STREET,

WEXFORD.

Statement of Financial Activities for the year ended 31st December 2015

together with

Balance Sheet at that date

(A company limited by guarantee without a share capital)

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

Financial Statements for the year ended 31st December 2015

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WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Directors and Other Information

Reference and Administrative Information

Name of Charity WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

Charity Number CHY 9500

Companies Reg. Number 226765

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

Chairperson Ms. Majella Lambert Re-elected 1st December 2015

Directors (Trustees)	Ms. Majella Lambert	Resigned and re-elected 1st December 2015
	Ms. Mary Doyle	Resigned and re-elected 1st December 2015
	Ms. Patti Keane	Resigned and re-elected 1st December 2015
	Ms. Ann Barrett	Resigned and re-elected 1st December 2015
	Ms. Ann Ryan	Resigned and re-elected 1st December 2015
	Mr. Bill Kelly	Resigned and re-elected 1st December 2015
	Ms. Maria Meyler	Resigned and re-elected 1st December 2015

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 Unit
	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 LIMITED

Combined Report of the Directors (Trustees) for the year ended 31st December 2015

The directors (trustees) present their annual report and audited financial statements for the year ended 31st December 2015.

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 second 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 adults 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 LIMITED

Combined Report of the Directors (Trustees) for the year ended 31st December 2015

Organisational Structure

Windmill Therapeutic (Training) Unit Limited 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 adults 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 adults 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 2015

The Statement of Financial Activities and Balance Sheet for the year ended 31st December 2015, together with notes thereon are set out in pages 11 to 29. The excess of Expenditure over Income on ordinary activities amounted to €-15562. An amount of €562230 is available for retention. As stated above Paragraph 4 of the Memorandum of Association prohibits the payment of any dividends.

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 2009. Subsequently the POBAL contract has been extended and the contract is now running to 31st December 2016.

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 LIMITED

Combined Report of the Directors (Trustees) for the year ended 31st December 2015

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 2015 was 0.6%.

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 €190,000.

This equates to approximately three months of total expenditure. This figure of €190,000 is represented by the Unrestricted Funds on the Balance Sheet. The following is a summary of the reserves of the charity;

31st Dec.2015 31st Dec.2014

Endowment Funds	93,250	96,475
Restricted Funds	163,110	167,611
Unrestricted Funds	<u>305,870</u>	<u>313,706</u>
	562,230	577,792
	=====	=====

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 LIMITED

Combined Report of the Directors (Trustees) for the year ended 31st December 2015

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 Ltd. 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 2015.

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

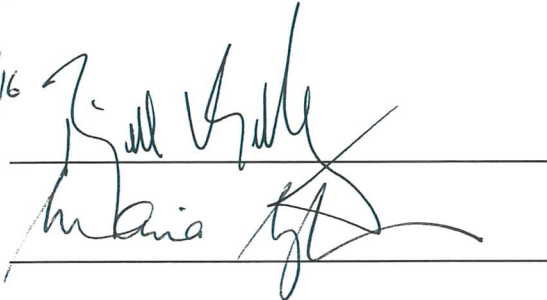
The Auditors, John Holohan & Company were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity in accordance with the Section 383 (2) of the Companies Act 2014.

Approved by the Directors (Trustees) on: 4/4/16
and signed on their behalf by:

Director (Trustee)

Director (Trustee)

Date: 4/4/16

Two handwritten signatures are written over two horizontal lines. The first signature is in dark ink and appears to be 'Paul Walsh'. The second signature is in lighter ink and appears to be 'M. B. O'Sullivan'.

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

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.

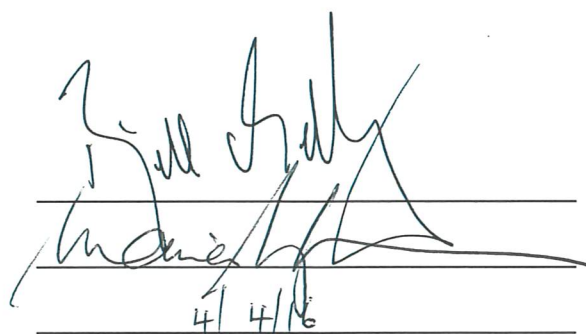
In accordance with company law, as the Company's Directors (Trustees), we certify that:

- 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)

Director (Trustee)

Date:



4/4/16

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

We have audited the financial statements for the above company on pages 11 to 29 of for the year ended, 31st December 2015, 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 2015 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 LTD.**


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:

5/4/16

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR 31ST DECEMBER 2015

also known as

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR 31ST DECEMBER 2015

	UNRESTRICTED FUNDS € 2015	RESTRICTED FUNDS € 2015	PERMANENT ENDOWMENT FUNDS € 2015	TOTAL FUNDS € 2015	TOTAL FUNDS € 2014
Income and Endowments (page 30);					
Donations and Legacies	27,633	0	0	27,633	35,175
Charitable Activities	576,747	134,307	0	711,054	727,400
Other	1,971	0	0	1,971	2,528
TOTAL	606,351	134,307	0	740,658	765,103
Expenditure on (page 30 & 31);					
Charitable Activities;					
Wages & State Insurance	486,027	118,118	0	604,145	563,693
Depreciation	23,123	440	3,225	26,788	19,423
Operating Support Costs	94,733	20,250	0	114,983	92,054
Governance Support Costs	10,304	0	0	10,304	4,674
TOTAL	614,187	138,808	3,225	756,220	679,844
Net Income (Expenditure)	(7,836)	(4,501)	(3,225)	(15,562)	85,259

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

Signed :

Director (Trustee)

Date:

4/4/16

Director (Trustee)

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2015

also known as

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2015

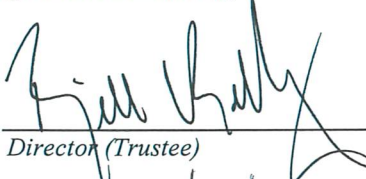
		31-Dec-15	31-Dec-14
<u>FIXED ASSETS</u>	<u>Note</u>	<u>€</u>	<u>€</u>
Property, Plant and Equipment	11	296,106	254,103
Total Fixed Assets		296,106	254,103
<u>CURRENT ASSETS</u>			
Other Receivables	12	18,440	4,331
Cash and cash equivalents		304,231	343,633
Total Current Assets		322,671	347,964
<u>CREDITORS DUE WITHIN ONE YEAR</u>	13	56,547	24,275
Net Current Assets		266,124	323,689
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		562,230	577,792
Creditors falling due after more than one year	14	0	0
<u>TOTAL NET ASSETS</u>		562,230	577,792
<u>THE FUNDS OF THE CHARITY/EQUITY</u>			
Share Capital	16	0	0
Endowment Funds	21	93,250	96,475
Restricted Income Funds	21	163,110	167,611
Unrestricted Income Funds	21	305,870	313,706
<u>TOTAL CHARITY FUNDS/EQUITY</u>		562,230	577,792

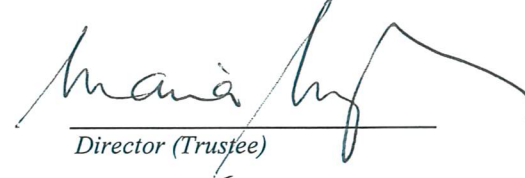
The notes on pages 16 to 29 form part of the accounts.

Approved by the Directors (Trustees) on

and authorised for issue on

They were signed on its behalf by;

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

Signed: 
Director (Trustee)

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

**COMBINED STATEMENT OF CHANGES IN EQUITY
&
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

	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

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2015

<u>Cash Flows from Operating Activities</u>		<u>31-Dec-15</u>	<u>31-Dec-14</u>
		€	€
Net cash provided by (used in) operating activities	Note A page 15	28,893	102,909
		=====	=====
<u>Cash Flows from Investing Activities</u>			
Purchase of Property , Plant and Equipment		(68,795)	(83,835)
Transfer of funds to deposit account		95,792	(95,792)
Proceeds from sale of Property , Plant and Equipment		500	4,370
		=====	=====
Net cash flows provided by (used in) investing activities		27,497	(175,257)
		=====	=====
<u>Cash Flows from Financing Activities</u>			
None			
Change in Cash and Cash Equivalents in the year ended 31st December 2015		56,390	(72,348)
		=====	=====
Cash and Cash Equivalents at 1st January 2015		247,841	320,189
Change in Cash and Cash Equivalents in the year ended 31st December 2015		56,390	(72,348)
		=====	=====
Cash and Cash Equivalents at 31st December 2015	Note B page 15	304,231	247,841
		=====	=====

WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

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

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	€	€
Net Income (Expenditure) for the year ended 31st December 2015 (as per the Statement of Financial Activities)	(15,562)	85,259
(Profit)/Loss on Disposal of Fixed Assets	(496)	4
Depreciation	26,788	19,423
Increase/(Decrease) In Creditors	32,272	2,553
(Increase)/Decrease In Debtors & Prepayments	(14,109)	(4,331)
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	28,893	102,909
	<hr/> <hr/>	<hr/> <hr/>

Note B; Analysis of Cash and Cash Equivalents

	<u>31-Dec-15</u>	<u>31-Dec-14</u>
	€	€
Notice Deposits (less than 3 months)	304,231	247,841
	<hr/>	<hr/>
Total Cash and Cash Equivalents	304,231	247,841
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WINDMILL THERAPEUTIC (TRAINING) UNIT LIMITED

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

1. GENERAL INFORMATION

Windmill Therapeutic (Training) Unit Ltd. 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 adults 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 second 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:

	2015 €1=Stg	2014 €1=Stg
Average	0.76	0.84
Year End	0.73	0.82

(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) Ltd. 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 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.

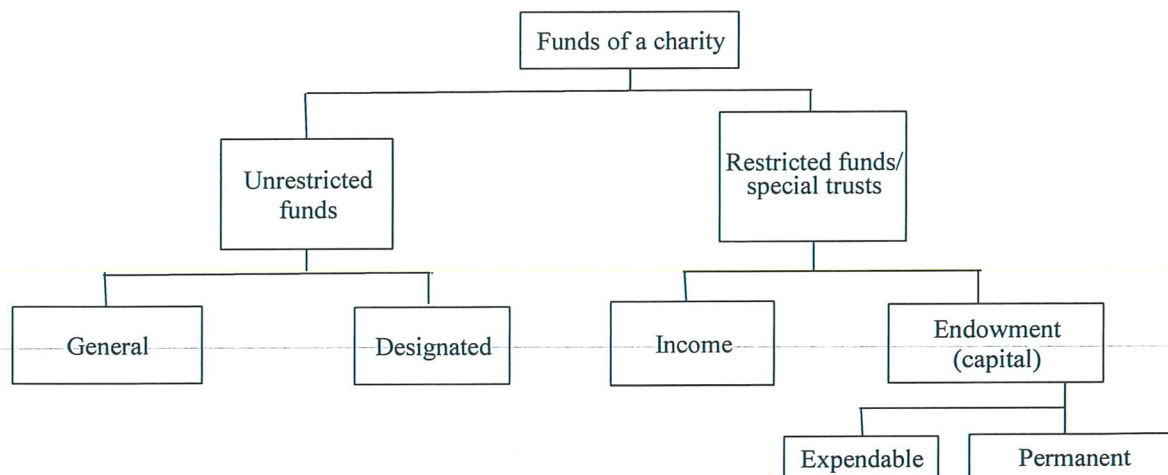
A "voted grant" unexpended has to be refunded to the government but this does not apply to a "grant-in-aid" unless it is a capital grant.

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.

	31-Dec-15	31-Dec-14
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	125,287	96,728
	=====	=====

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
		<hr/>	<hr/>
	Total	604,145	563,693
		<hr/>	<hr/>

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
	<hr/>	<hr/>
	22	23
	<hr/>	<hr/>

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 <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-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 Larkin's Lane	Equipment & Machinery	Fixtures & Fittings	Office Equipment	Motor Vehicles	Total	
	€	€	€	€	€	€	€
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)	0	(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>134,307</u>	<u>740,657</u>	<u>765,103</u>
	=====	=====	=====	=====

25. **KEY MANAGEMENT PERSONNEL COMPENSATION**

31-Dec-15	31-Dec-14
€	€
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
	=====	=====

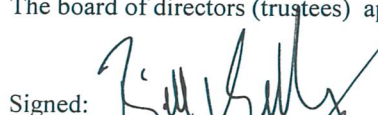
31. **BANK GUARANTEE**

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.

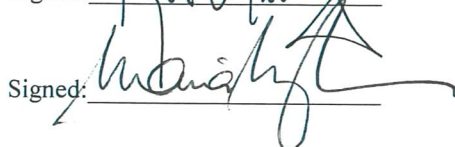
Signed:



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

INCOME AND ENDOWMENTS

Donations and Legacies

	UNRESTRICTED FUNDS € 2015	RESTRICTED FUNDS € 2015	PERMANENT ENDOWMENT FUNDS € 2015	TOTAL FUNDS € 2015	TOTAL FUNDS € 2014
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>

Charitable Activities

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
Project Grants;					
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>

Other

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>

Less :

EXPENDITURE ON

DIRECT CHARITABLE COSTS

		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

€	€	€	€	€
<u>HSE-S39</u>	<u>POBAL-CS283</u>	<u>OTHER</u>	<u>TOTAL</u>	<u>TOTAL</u>
2015	2015	2015	2015	2014

INCOME AND ENDOWMENTS

Donations and Legacies

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>

Charitable Activities

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>
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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>
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Less :

EXPENDITURE ON

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> 2015 €	<u>POBAL-CS283</u> 2015 €	<u>OTHER</u> 2015 €	<u>TOTAL</u> 2015 €	<u>TOTAL</u> 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/>
<u>EXCESS/(DEFICIT) OF INCOME 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: 
Director (Trustee)

Date: 4/4/16

Signed: 
Director (Trustee)

Date: 4/4/16