

Company registration number: 395257

**Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2016

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

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Galway Supported Employment Consortium Limited
Company limited by guarantee

Directors and other information

Directors	Mr John McHugo Ms Ann Loughney Mr Sean Conneally Mr Norman Black Mr Bill Griffin Mr Gary Stakem Mr Mark Quick
Secretary	Mark Quick
Company number	395257
Registered office	Unit 9A Galway Technology Centre Mervue Business Park Galway
Business address	Unit 9A Galway Technology Centre Mervue Business Park Galway
Auditor	rgr partners Cahercourt Loughrea Co. Galway
Bankers	Bank of Ireland Galway Industrial Estate Mervue Galway
Solicitors	Kieran Murphy & Co. Solicitors 9 The Crescent, Galway

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

Directors report

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

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr John McHugo
Ms Ann Loughney
Mr Sean Conneally
Mr Norman Black
Mr Bill Griffin
Mr Gary Stakem
Mr Mark Quick

Principal activities

The principal activity of the company is to facilitate the integration of people with disabilities into paid employment in the open labour market using a centered approach through the medium of a job coach. In 2015, the activity of the company extended to that of supporting people with enduring mental health difficulties to gain paid employment, this project continued to run in 2016. The company is a non-profit making organisation.

Development and performance

The results for the year are set out on page 7.

Principal risks and uncertainties

The directors are aware of the risks and uncertainties to which a community organisation such as this is exposed, in particular the extent to which government funding is supplied and the possibility of this funding being withdrawn is the main risk. This funding will be continued for the coming year and directors are confident that this funding will be renewed thereafter.

Likely future developments

The Directors have no plan to change significantly the activities and operations of the company in the foreseeable future.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

There were no post balance events.

Research and development

The company did not engage in research and development activities in the period.

Galway Supported Employment Consortium Limited
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Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 9A, Galway Technology Centre, Mervue Business Park, Galway..

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are 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 company's statutory auditors are aware of that information.

Auditors

The auditors, rgr partners, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 12 July 2017 and signed on behalf of the board by:

Mr Gary Stakem
Director

Ms Ann Loughney
Director

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

Directors responsibilities statement

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

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the members of Galway Supported Employment Consortium Limited

We have audited the financial statements of Galway Supported Employment Consortium Limited for the year ended 31 December 2016 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement set out on page 4, 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 16 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its loss for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made.

**Independent auditor's report to the members of
Galway Supported Employment Consortium Limited (continued)**

Aidan A. Rourke - F.C.A.; C.T.C.; QFA;

For and on behalf of
rgr partners
Chartered Accountants and Registered Auditors
Cahercourt
Loughrea
Co. Galway

12 July 2017

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2016

	Note	2016 €	2015 €
Turnover	5	431,774	372,029
Gross profit		<u>431,774</u>	<u>372,029</u>
Administrative expenses		(436,948)	(369,023)
Operating (loss)/profit	6	<u>(5,174)</u>	<u>3,006</u>
(Loss)/profit before taxation		<u>(5,174)</u>	<u>3,006</u>
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year		<u><u>(5,174)</u></u>	<u><u>3,006</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 11 to 17 form part of these financial statements.

Galway Supported Employment Consortium Limited
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Statement of income and retained earnings
Financial year ended 31 December 2016

	2016	2015
	€	€
(Loss)/profit for the financial year	(5,174)	3,006
Retained earnings at the start of the financial year	1,589	(1,418)
Retained earnings at the end of the financial year	<u>(3,585)</u>	<u>1,588</u>

Galway Supported Employment Consortium Limited
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Balance sheet
As at 31 December 2016

	Note	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	9	350		749	
			350		749
Current assets					
Debtors	10	42,916		42,035	
Cash at bank and in hand		52,531		54,044	
		95,447		96,079	
Creditors: amounts falling due within one year	12	(94,281)		(91,576)	
Net current assets			1,166		4,503
Total assets less current liabilities			1,516		5,252
Provisions for liabilities	13		(5,101)		(3,664)
Net (liabilities)/assets			(3,585)		1,588
Capital and reserves					
Profit and loss account	15		(3,585)		1,588
Members (deficit)/funds			(3,585)		1,588

These financial statements were approved by the board of directors on 12 July 2017 and signed on behalf of the board by:

Mr Gary Stakem
Director

Ms Ann Loughney
Director

The notes on pages 11 to 17 form part of these financial statements.

Galway Supported Employment Consortium Limited
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Statement of cash flows
Financial year ended 31 December 2016

	Note	2016 €	2015 €
Cash flows from operating activities			
(Loss)/profit for the financial year		(5,174)	3,006
<i>Adjustments for:</i>			
Depreciation of tangible assets		399	673
Accrued expenses/(income)		(750)	1,002
<i>Changes in:</i>			
Trade and other debtors		(881)	23,473
Trade and other creditors		2,713	6,961
Provisions and employee benefits		1,437	(741)
Cash generated from operations		<u>(2,256)</u>	<u>34,374</u>
Net cash (used in)/from operating activities		<u>(2,256)</u>	<u>34,374</u>
Net increase/(decrease) in cash and cash equivalents		(2,256)	34,374
Cash and cash equivalents at beginning of financial year	11	<u>54,044</u>	<u>19,670</u>
Cash and cash equivalents at end of financial year	11	<u><u>51,788</u></u>	<u><u>54,044</u></u>

Galway Supported Employment Consortium Limited
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Notes to the financial statements
Financial year ended 31 December 2016

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Unit 9A, Galway Technology Centre, Mervue Business Park, Galway. The principal activity of the company is to facilitate the integration of people with disabilities and mental illness into paid employment in the open labour market using a centered approach through the medium of a job coach.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgment, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Provisions:

Provision is made for holiday pay included in provisions. The provision is based on the up to date knowledge of the customers concerned and hours owed to the employees at the end of 2016.

Depreciation:

Depreciation is based on the estimated useful lives of the tangible assets. The directors have deemed that an year estimated useful life for all assets is deemed reasonable and in line with FRS 102

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Galway Supported Employment Consortium Limited
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Galway Supported Employment Consortium Limited
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.00.

Galway Supported Employment Consortium Limited
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

5. Turnover

Turnover arises from:

	2016	2015
	€	€
Grants	431,699	372,029
Other income	75	-
	<u>431,774</u>	<u>372,029</u>

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

6. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):

	2016	2015
	€	€
Depreciation of tangible assets	399	673
Fees payable for the audit of the financial statements	1,255	1,254
	<u>1,654</u>	<u>1,927</u>

7. Staff costs

The average number of persons employed by the company during the financial year, excluding the directors, was as follows:

	2016	2015
	Number	Number
Co-ordinator	1	1
Job Coaches	8	7
IEMHS Employment Specialist	1	1
Administrator	1	1
	<u>11</u>	<u>10</u>

The aggregate payroll costs incurred during the financial year were:

	2016	2015
	€	€
Wages and salaries	325,758	271,955
Social insurance costs	34,703	28,939
	<u>360,461</u>	<u>300,894</u>

Galway Supported Employment Consortium Limited
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

8. Appropriations of profit and loss account

	2016	2015
	€	€
At the start of the financial year	1,589	(1,418)
(Loss)/profit for the financial year	(5,174)	3,006
At the end of the financial year	<u>(3,585)</u>	<u>1,588</u>

9. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2016 and 31 December 2016	<u>12,917</u>	<u>12,917</u>
Depreciation		
At 1 January 2016	12,168	12,168
Charge for the financial year	399	399
At 31 December 2016	<u>12,567</u>	<u>12,567</u>
Carrying amount		
At 31 December 2016	<u>350</u>	<u>350</u>
At 31 December 2015	<u>749</u>	<u>749</u>

10. Debtors

	2016	2015
	€	€
Trade debtors	41,415	40,754
Other debtors	346	155
Prepayments	1,155	1,126
	<u>42,916</u>	<u>42,035</u>

Trade Debtors include amounts owing from the Department of Social Protection in relation to 2016 claims submitted by the company in relation to the supported employment project and the Genio project. Included in other debtors are amounts owing from Mental Health Reform for the December 2016 claim made by the company in relation to the Genio Project. Prepayments relates to an insurance prepayment made in the period.

Galway Supported Employment Consortium Limited
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

11. Cash and cash equivalents

	2016	2015
	€	€
Cash at bank and in hand	52,531	54,044
Bank overdrafts	(743)	-
	<u>51,788</u>	<u>54,044</u>

12. Creditors: amounts falling due within one year

	2016	2015
	€	€
Amounts owed to credit institutions	743	-
Trade creditors	81,608	83,438
Other creditors	3,013	-
Tax and social insurance:		
PAYE and social welfare	8,292	6,763
Accruals	625	1,375
	<u>94,281</u>	<u>91,576</u>

Included in trade creditors is an amount owing to the Department of Social Protection (DSP) held on float by the company for both the supported employment project and the Genio project totalling €81,608. Included in Other Creditors is an amount owing to the DSP in relation to an overclaim made by the company. The terms for accruals vary with the related contracts. Taxes are subject to the terms of the relevant legislation.

13. Provisions

	Holiday Pay	Total
	€	€
At 1 January 2016	3,664	3,664
Charges against provisions	1,437	1,437
At 31 December 2016	<u>5,101</u>	<u>5,101</u>

Financial Reporting Standard 102 requires the cost of short-term compensated absences to be recognised when employees render the service that increases their entitlement to paid holiday leave. The provision at 31st December 2016, had increased to €5,101 and the increase in provision of €1,437 has been charged to the profit and loss in the year ended 31st December 2016.

Galway Supported Employment Consortium Limited
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

14. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2016	2015
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	41,415	40,754
Other debtors	346	155
Cash at bank and in hand	52,531	54,044
Prepayments	1,155	1,126
	<u>95,447</u>	<u>96,079</u>
Financial liabilities measured at amortised cost		
Bank and other loans	743	-
Trade creditors	81,608	83,438
Other creditors	3,013	-
Accruals	625	1,375
	<u>85,989</u>	<u>84,813</u>

15. Reserves

Profit and loss account:
This reserve records retained earnings and accumulated losses.

16. Ethical standards

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

17. Controlling party

The company is controlled by the directors.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 12 July 2017.

Galway Supported Employment Consortium Limited
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The following pages do not form part of the statutory accounts.

Galway Supported Employment Consortium Limited
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Detailed profit and loss account (continued)
Financial year ended 31 December 2016

	2016	2015
	€	€
Turnover		
Department of Social Protection Grant Income	398,239	363,517
Other income	75	-
	<u>398,314</u>	<u>363,517</u>
Gross profit	<u>398,314</u>	<u>363,517</u>
Overheads		
Administrative expenses	(403,929)	(359,851)
	<u>(403,929)</u>	<u>(359,851)</u>
Operating (loss)/profit	(5,615)	3,666
(Loss)/profit before taxation	<u>(5,615)</u>	<u>3,666</u>

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account (continued)
Financial year ended 31 December 2016

	2016	2015
	€	€
Overheads		
Administrative expenses		
Wages and salaries	(298,382)	(266,069)
Employer's PRSI contributions	(31,760)	(26,898)
Work Placement Costs	(1,555)	(1,580)
Staff Training	(2,869)	(1,449)
Rent payable	(17,266)	(16,605)
Insurance	(3,575)	(3,343)
Light and heat	(1,863)	(2,009)
Repairs and maintenance	(154)	-
Office Equipment & stationery	(10,771)	(8,854)
Advertising	-	(461)
Telephone	(2,612)	(3,508)
Travelling and subsistence	(26,897)	(22,310)
Legal and professional	(378)	(1,471)
Accountancy fees	(1,378)	-
Auditors remuneration	(1,255)	(1,254)
Bank charges	(263)	(290)
General expenses	(1,930)	(2,957)
Subscriptions	(622)	(120)
Depreciation of tangible assets	(399)	(673)
	<u>(403,929)</u>	<u>(359,851)</u>

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account (continued)
Financial year ended 31 December 2016

	2016	2015
	€	€
Turnover		
IEMHS Project income	30,811	8,512
Mental Health Reform Income	2,649	-
	<u>33,460</u>	<u>8,512</u>
Gross profit	<u>33,460</u>	<u>8,512</u>
Overheads		
Administrative expenses	(33,019)	(9,172)
	<u>(33,019)</u>	<u>(9,172)</u>
Operating (loss)/profit	441	(660)
(Loss)/profit before taxation	<u>441</u>	<u>(660)</u>

Galway Supported Employment Consortium Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account (continued)
Financial year ended 31 December 2016

	2016	2015
	€	€
Overheads		
Administrative expenses		
Wages and Salaries	(27,376)	(5,886)
Employer's PRSI Contributions	(2,943)	(2,041)
Work placement costs	(120)	-
Staff training	(100)	-
Office Equipment & Stationary	-	(563)
Telephone	(311)	(137)
Travel & Subsistence	(2,063)	(529)
Bank charges	(106)	(16)
	<u>(33,019)</u>	<u>(9,172)</u>