

DUBLIN WELL WOMAN CENTRE LIMITED

ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

Registration Number 59290

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

ANNUAL REPORT

For the financial year ended 31 December 2015

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DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

COMPANY INFORMATION

For the financial year ended 31 December 2015

DIRECTORS	MS JAN RICHARDS MS BREEDA CUNNINGHAM (Resigned 11 Dec 2015) MS PAT EDMONDSON MS MARTHA KAVANAGH MS BREDA BROWN (Resigned 2 July 2015) MS AMELIA SOROHAN (Appointed 2 July 2015) MS PAMELA SUGAVANHAM IYER (Appointed 23 Nov 2015) MS EIMEAR FARRELL (Appointed 2 Feb 2016)
SECRETARY	BYRNE CURTIN KELLY
COMPANY NUMBER	59290
REGISTERED OFFICE	25 CAPEL STREET DUBLIN 1
SOLICITORS	MAIREAD QUIGLEY SOLICITOR CAPEL BUILDING CAPEL STREET DUBLIN 1
BANKERS	AIB BANK PLC 40/41 CAPEL STREET DUBLIN 1
AUDITORS	GRANT THORNTON CHARTERED ACCOUNTANTS & REGISTERED AUDITORS 24-26 CITY QUAY DUBLIN 2
CHARITY NUMBER	CHY6123

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

DIRECTORS' REPORT

For the financial year ended 31 December 2015

The directors submit herewith their report and audited financial statements for the financial year ended 31 December 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of a woman's health care service. No specific developments are planned apart from improved growth in trading levels.

RESULTS FOR THE YEAR AND STATE OF AFFAIRS AT 31 DECEMBER 2015

The Statement of comprehensive Income and Statement of financial position for the financial year ended 31 December 2015 are set out on pages 7 to 8. The profit on ordinary activities before taxation for the year amounted to €95,574 compared to a loss of €99,730 in the previous year. As a result of the foregoing, the profit carried forward to reserves amounts to €95,574.

IMPORTANT EVENTS SINCE THE YEAR END

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

FUTURE DEVELOPMENTS IN BUSINESS

The company is planning to improve its profitability in the coming year.

RESEARCH AND DEVELOPMENT

The company is not currently engaged in the field of research and development.

RISK STATEMENT

The board has adopted a detailed risk register which is reviewed on an ongoing basis. The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Economic Risk

The risk of increased interest rates and/or inflation may have an adverse impact on served markets. These are managed by innovative strict control of costs.

Competitor risk

The directors of the company manage competition through close attention to customer levels and quality control.

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk. All key financial figures are monitored on an ongoing basis.

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

DIRECTORS' REPORT

For the financial year ended 31 December 2015

(Continued.....)

PEOPLE IN OUR BUSINESS

The continued success of the company has been achieved by the people working in it. There are many quality members of staff and the relatively low turnover of personnel reflects the general policy of providing good terms and conditions of employment while dealing with staff as well as the other stakeholders in the business, in a fair and consistent manner.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, regarding proper books of account 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 books of account of the company are maintained at 25 Capel Street, Dublin 1.

HEALTH AND SAFETY OF EMPLOYEES

The wellbeing of the company's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the legislation, including the adoption of a safety statement.

ENVIRONMENTAL MATTERS

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. To the best of its knowledge, the company has complied with all applicable legislation and regulations.

STATEMENT OF RELEVANT AUDIT INFORMATION

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Grant Thornton, continue in office in accordance with section 383(2) of the Companies Act 2014.

On behalf of the board

MS PAT EDMONDSON

Director

MS JAN RICHARDS

Director

STATEMENT OF DIRECTORS' RESPONSIBILITIES

For the financial year ended 31 December 2015

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 giving a true and fair view of the state of affairs of the company for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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 for the financial year end date of the profit or loss of the company for that 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;
- 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.

On behalf of the Board:

MS PAT EDMONDSON

Director

MS JAN RICHARDS

Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN WELL WOMAN CENTRE LIMITED

We have audited the financial statements of Dublin Well Woman Centre Limited for the financial year ended 31 December 2015 which comprise Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the 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 and promulgated by the Institute of Chartered Accountants in Ireland including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements giving 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 Ethical Standards for Auditors.

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. 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, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2015 and of its result for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN WELL WOMAN CENTRE
LIMITED (Cont'd)

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 on pages 2 to 4 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' remuneration and transactions specified by law are not made.

Colin Feely, FCA
For and on behalf of
Grant Thornton
Chartered Accountants &
Registered Auditors
Molyneux House
Bride Street
Dublin 8

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2015

	Notes	2015 €	2014 €
INCOME		1,975,797	2,081,963
GROSS PROFIT		<u>1,820,072</u>	<u>1,910,066</u>
EXPENSES			
Staff costs	4	(1,323,390)	(1,583,968)
General overheads		(325,918)	(344,683)
Depreciation		<u>(66,405)</u>	<u>(71,510)</u>
OPERATING SURPLUS		104,359	(90,095)
Interest payable and similar charges	5	<u>(8,785)</u>	<u>(9,635)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAX	6	95,754	(99,730)
TAX ON PROFIT ON ORDINARY ACTIVITIES	7	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAX		<u>95,574</u>	<u>(99,730)</u>
RETAINED PROFIT BROUGHT FORWARD		<u>159,327</u>	<u>259,057</u>
RETAINED PROFIT CARRIED FORWARD		<u>254,901</u>	<u>159,327</u>

All recognised gains and losses have been included in the Statement of comprehensive Income.

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

On behalf of the Board

MS PAT EDMONDSON
Director

MS JAN RICHARDS
Director

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)
STATEMENT OF FINANCIAL POSITION
As at 31 December 2015

	Notes	2015 €	2014 €
FIXED ASSETS			
Tangible assets	8	156,120	213,835
CURRENT ASSETS			
Stocks	9	23,469	17,524
Debtors	10	45,708	44,597
Cash at bank and in hand	11	227,259	70,937
		<u>296,436</u>	<u>133,058</u>
CREDITORS (amounts falling due within one year)	12	(150,966)	(128,150)
NET CURRENT ASSETS		<u>145,470</u>	<u>4,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>301,590</u>	<u>218,743</u>
Financed by:			
CREDITORS (amounts falling due after more than one year)	13	46,689	59,416
		<u>46,689</u>	<u>59,416</u>
RESERVES			
Profit and loss account	17	254,901	159,327
		<u>254,901</u>	<u>159,327</u>
		<u>301,590</u>	<u>218,743</u>

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

On behalf of the Board

MS PAT EDMONDSON
 Director

MS JAN RICHARDS
 Director

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

STATEMENT OF CHANGES IN EQUITY

As at 31 December 2015

	Retained Earnings	Total
	€	€
At 1 January 2015	159,327	159,327
COMPREHENSIVE INCOME FOR THE YEAR		
Profit for the year	95,574	95,574
At 31 December 2015	<u>254,901</u>	<u>254,901</u>

	Retained Earnings	Total
	€	€
At 1 January 2014	259,057	259,057
COMPREHENSIVE INCOME FOR THE YEAR		
Loss for the year	(99,730)	(99,730)
At 31 December 2014	<u>159,327</u>	<u>159,327</u>

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)
STATEMENT OF CASHFLOWS
For the financial year ended 31 December 2015

	2015	2014
	€	€
NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating profit / (loss)	104,359	(90,095)
Depreciation	66,405	71,510
(Increase) / decrease in trade and other debtors	(1,111)	14,054
(Increase) / decrease in stocks	(5,945)	4,483
Increase in trade creditors	22,816	17,129
	<hr/>	<hr/>
NET CASH GENERATED FROM OPERATING ACTIVITIES	186,524	17,081
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(8,690)	(3,242)
	<hr/>	<hr/>
NET CASH GENERATED FROM INVESTING ACTIVITIES	(8,690)	(3,242)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank loans	(12,727)	17,703
Repayment of finance lease obligations	-	(6,579)
Interest paid	(8,785)	(9,635)
	<hr/>	<hr/>
NET CASH USED IN FINANCING ACTIVITIES	(21,512)	1,489
NET INCREASE IN CASH AND CASH EQUIVELANTS	156,322	15,328
CASH AND CASH EQUIVELANTS AT THE BEGINNING OF THE YEAR	70,937	55,609
CASH AND CASH EQUIVELANTS AT THE END OF THE YEAR	<hr/>	<hr/>
	227,259	70,937

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

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

Information on the impact of first-time adoption of FRS 102 is given in note 18.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2. Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

1.3. Depreciation of Tangible Assets

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Leasehold Improvements	-	20-35 years
Fixtures and Fittings	-	10% per annum
Medical Equipment	-	25% per annum
Computer Equipment	-	25% per annum
Leased Equipment	-	10% - 25% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the statement of comprehensive income.

1.4. Stocks

Stock are stated at the lower of cost, using the first in first out method, and selling price less costs to complete and sell.

1.5. Grants

Revenue grants are credited to the Statement of Comprehensive Income in the same year in which the related expenditure is incurred.

Capital grants are deferred and credited to the Statement of Comprehensive Income on the same basis as the related fixed assets are depreciated.

1.6. Leased Assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the period of the lease.

1.7. Foreign currencies

Functional and presentation currency
The company's functional currency is Euros.

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 using 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income statement within 'other operating income'.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

**3. Going Concern
TO BE DISCUSSED WITH MANAGEMENT**

4. EMPLOYEES AND REMUNERATION

The average monthly numbers employed by the company during the year was 37 (2014: 45) as follows:

	2015	2014
Medical	20	26
Administration	17	19
	<u>37</u>	<u>45</u>

The staff costs are comprised of:

	€	€
Wages and salaries	1,149,599	1,433,291
Social Welfare costs	114,052	142,851
Pension	7,827	7,826
Redundancy costs	51,912	-
	<u>1,323,390</u>	<u>1,583,968</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	€	€
Bank overdraft and loans repayable within five years	7,999	9,182
Finance lease interest	604	453
Other interest payable	182	-
	<u>8,785</u>	<u>9,635</u>

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

6.	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2015	2014
		€	€
	Directors' remuneration	-	-
	Auditors' remuneration	12,000	11,693
	Depreciation	66,405	71,510
		<hr/>	<hr/>

7. TAXATION ON PROFIT ON ORDINARY ACTIVITIES
Charitable status has been granted to the company with effect from 31 January 1990.

8.	TANGIBLE ASSETS					
		Leasehold	Fixtures &	Medical	Leased	Computer
		Improvements	Fittings	Equipment	Equipment	Equipment
		€	€	€	€	€
	COST					
	At 1 January 2015	442,998	191,442	90,287	362,131	240,227
	Additions	-	893	4,806	-	2,991
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 December 2015	442,998	192,335	95,093	362,131	243,218
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	DEPRECIATION					
	At 1 January 2015	273,518	177,251	76,551	362,131	223,799
	Charge for year	39,064	7,267	11,169	-	8,905
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 December 2015	312,582	184,518	87,720	362,131	232,704
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	NET BOOK VALUES					
	At 31 December 2015	130,416	7,817	7,373	-	10,514
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 December 2014	169,480	14,191	13,736	-	16,428
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		€	€	€	€	€
	COST					
	At 1 January 2014	442,998	191,442	89,131	362,131	238,141
	Additions	-	-	1,156	-	2,086
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 December 2014	442,998	191,442	90,287	362,131	240,227
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	DEPRECIATION					
	At 1 January 2014	234,455	170,071	71,298	356,019	209,897
	Charge for year	39,063	7,180	5,253	6,112	13,902
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 December 2014	273,518	177,251	76,551	362,131	223,799
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	NET BOOK VALUES					
	At 31 December 2014	169,480	14,191	13,736	-	16,428
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 December 2013	208,543	21,371	17,833	6,112	28,244
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

9. STOCKS	2015	2014
	€	€
Goods for resale	<u>23,469</u>	<u>17,524</u>

The replacement cost of stocks did not differ materially from the figure shown above.

10. DEBTORS	2015	2014
	€	€
Debtors and prepayments	<u>45,708</u>	<u>44,597</u>

11. CASH AND CASH EQUIVALENTS	2015	2014
	€	€
Cash and cash equivalents	<u>227,259</u>	<u>70,937</u>

12. CREDITORS (amounts falling due within one year)	2015	2014
	€	€
Trade and other creditors (note 11)	32,379	41,402
Accruals and deferred income	75,481	34,893
PAYE/PRSI	29,442	38,191
Bank loan (note 12)	13,664	13,664
	<u>150,966</u>	<u>128,150</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Corporation tax and other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The company's bank loan is secured by a legal charge over leasehold property at 35 Liffey Street, Dublin 1, 67 Pembroke Road, Dublin 4 and Units F and G Northside Shopping Centre, Dublin 5.

13. CREDITORS (amounts falling due after more than one year)	2015	2014
	€	€
Bank loan	16,689	29,416
Other long term loan	30,000	30,000
	<u>46,689</u>	<u>59,416</u>

During 2014, Dublin Well Woman Centre Limited received a long term loan from the Health Service Executive.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

14. FINANCIAL COMMITMENTS

Property leases

The company leases all of the premises from which it operates. The premises at Capel Street are held under a lease with a term of 12 months, and an annual rental charge of €1,000. The premises at Liffey Street are held under a 26 year lease and are subject to a rent review every five years. The current rental charge for these premises is €25,000. The company also leases two units with lease terms of 20 years and 35 years in the Northside Shopping Centre, Coolock. These leases were entered into in April 1995 and April 1998, and the current rental charge in total for these units is €7,350. Under an agreement with the landlord, the rent for the Coolock premises will be reduced to €20,000 from January 1 2016. The premises at Pembroke Road are held under a 20 year lease with an annual rental charge of €30,000.

15. GRANTS RECEIVABLE

The company received the following revenue grants, which are not repayable to the relevant Health Service Executive or Agency, and they have already been matched with the related expenditure towards which they are intended to contribute.

	2015	2014
	€	€
Pregnancy funding, Crisis Pregnancy Agency	201,985	201,985
Medical card funding, Coolock, Health Service Executive	302,332	302,332
Post abortion counselling, Crisis Pregnancy Agency	14,936	14,936
Post abortion medical checks, Crisis Pregnancy Agency	6,075	5,535
Part-time clinic nurse, Coolock, Health Service Executive	22,697	22,697
	<u>548,025</u>	<u>547,485</u>

16. CALLED UP SHARE CAPITAL

The company is limited by guarantee and not having a share capital.

17. RECONCILIATION OF MOVEMENTS IN RESERVES

	2015	2014
	€	€
Profit / (loss) for the year	95,574	(99,730)
Opening reserves	159,327	259,057
Closing reserves	<u>254,901</u>	<u>159,327</u>

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2015

18. FIRST TIME ADOPTION OF FRS102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on .

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)

TRADING ACCOUNT

For the financial year ended 31 December 2015

	2015	2014
	€	€
SALE OF GOODS		
Contributions from contraceptives	322,970	312,540
Cost of contraceptives	(87,418)	(101,678)
	<hr/>	<hr/>
GROSS PROFIT ON SALE OF GOODS	235,552	210,862
	<hr/> <hr/>	<hr/> <hr/>
MEDICAL SERVICES		
Income from medical services	1,402,363	1,512,044
Purchases	(68,307)	(70,219)
Direct salaries	(688,842)	(880,697)
	<hr/>	<hr/>
GROSS PROFIT FROM MEDICAL SERVICES	645,214	561,128
	<hr/> <hr/>	<hr/> <hr/>
COUNSELLING AND ROOM RENTAL		
Income from counselling	219,571	221,141
Income from room rental	5,020	5,400
Direct salaries	(96,793)	(105,657)
	<hr/>	<hr/>
GROSS PROFIT FROM COUNSELLING AND ROOM RENTAL	127,798	120,884
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements.

DUBLIN WELL WOMAN CENTRE LIMITED (A company limited by guarantee)**DETAILED STATEMENT OF COMPREHENSIVE INCOME****For the financial year ended 31 December 2015**

	2015	2015	2014	2014
	€	€	€	€
TOTAL INCOME		1,949,924		2,051,125
DIRECT COSTS				
Labour		785,635		986,354
Purchases		155,725		171,897
TOTAL GROSS PROFIT		<u>1,008,564</u>		<u>892,874</u>
Miscellaneous income		25,873		30,838
		<u>1,034,437</u>		<u>923,712</u>
EXPENDITURE				
Salaries	485,843		597,614	
Redundancy payments	51,912		-	
Rent and rates	129,617		142,384	
Insurance	23,152		24,141	
Advertising	4,751		4,301	
Audit and accountancy fees	12,000		11,693	
Staff training	6,166		7,986	
Cleaning	14,620		9,495	
Light and heat	15,680		16,232	
Postage	6,141		8,279	
Telephone	20,391		21,017	
Printing and stationery	13,003		11,720	
Motor and travel	24,398		23,116	
Room rental expenditure	2,036		1,640	
Repairs and renewals	32,402		32,132	
Legal and professional fees	9,743		10,747	
Subscriptions and donations	1,057		799	
Staff recruitment	2,683		7,873	
Miscellaneous expenses	7,641		10,576	
Bank interest and charges	8,181		9,182	
Finance leasing interest and charges	604		453	
Foreign currency gain	164		552	
Depreciation	66,405		71,510	
Bad debts	273		-	
		<u>938,863</u>		<u>1,023,442</u>
NET PROFIT / (LOSS) FOR THE YEAR		<u>95,574</u>		<u>(99,730)</u>

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