

**Comharchumann Forbartha Ghaoth Dobhair Teo.
Srath na Corcra,
Na Doiri Beaga,
Tir Chonaill.**

**Reports and Financial Statements
for the year ended 31st December 2017**

Registered Number: 4456R

**Comharchumann Forbartha Ghaoth Dobhair Teo.
Srath na Corcra,
Na Doiri Beaga,
Tir Chonaill.**

Reports and financial statements
for the year ended 31st December 2017

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**Comharchumann Forbartha Ghaoth Dobhair Teo.
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Statement of Members' Responsibilities
for the year ended 31st December 2017

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and regulations.

The Industrial & Provident Societies Acts 1893 to 2014 require the members to prepare financial statements for each financial year. Under that legislation the members have elected to prepare the Society's financial statements in accordance with applicable Irish accounting standards, including Financial Reporting Standard 102 - "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS 102).

The Society's financial statements are required by law to give a true and fair view of the state of affairs of the Society and of the profit or loss of the Society for that period.

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

- * select suitable accounting policies and then apply them consistently;
- * make judgements and 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.
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The members confirm that they have complied with the above requirements in preparing the financial statements.

The members are responsible for keeping adequate accounting records which correctly explain and record the transactions of the society, enable the assets, liabilities, financial position and profit or loss of the society to be determined with reasonable accuracy, enable them to ensure the financial statements comply with the Industrial and Provident Societies Acts 1893 to 2014 and to enable the financial statements to be audited. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are also responsible for preparing the Annual Report and ensuring that it complies with the requirements of the Industrial & Provident Societies Acts, 1893 to 2014.

On behalf of the board

Member:

Pedro Geller

Date:

23/5/2018

Member:

Maire Mhic Miallae's

**Comharchumann Forbartha Ghaoth Dobhair Teo.
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Profit and Loss Account
for the year ended 31st December 2017

		€	y/e 31/12/16 €
Income - continuing operations	Note 3	329,572	429,541
Gross Profit		<u>329,572</u>	<u>429,541</u>
Expenses		<u>(329,853)</u>	<u>(458,246)</u>
Profit/(Loss) on ordinary activities before interest - Continuing Operations	4	(281)	(28,705)
Investment Income	5	4	64
Interest payable and similar charges		<u>(3,104)</u>	<u>(213)</u>
Profit/(Loss) on ordinary activities before taxation	6/7	(3,381)	(28,854)
Tax on Profit/(Loss) on ordinary activities	8	-	<u>(35)</u>
Profit/(loss) for the financial year		<u><u>(3,381)</u></u>	<u><u>(28,889)</u></u>

The society had no recognised gains or losses in the financial year other than those dealt with in the profit and loss account.

On behalf of the board:

Member: Pendie Gallan

Member: Maire Mhícheál

Comharchumann Forbartha Ghaoth Dobhair Teo
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Statement of changes in equity
for the year ended 31st December 2017

	Share Capital	Profit & Loss	Total
	€	€	€
Balance as at 1st January 2016	34,931	4,983	39,914
Profit/(Loss) for year		(28,889)	(28,889)
Balance as at 31st December 2016	<u>34,931</u>	<u>(23,906)</u>	<u>11,025</u>
Balance as at 1st January 2017	34,931	(23,906)	11,025
Profit/(Loss) for year		(3,381)	(3,381)
Balance as at 31st December 2017	<u>34,931</u>	<u>(27,287)</u>	<u>7,644</u>

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Srath na Corcra,
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Balance Sheet
as at 31st December 2017

	Note	€	€	31/12/16 €
Fixed Assets				
Tangible Fixed Assets	9		669,325	687,875
Other Fixed Assets	9		395	742
			<u>669,720</u>	<u>688,617</u>
Current Assets				
Debtors & Prepayments	12	30,061		41,641
Cash at Bank	11	63,201		65,878
			<u>93,262</u>	<u>107,519</u>
Creditors				
<u>Amounts falling due within one year:</u>				
Borrowings	15	(23,569)		-
Other creditors	14	(63,365)		(125,511)
			<u>(86,934)</u>	<u>(125,511)</u>
Net Current Assets/(Liabilities)			<u>6,328</u>	<u>(17,992)</u>
Total assets less current liabilities			<u>676,048</u>	<u>670,625</u>
Creditors				
<u>Amounts falling due after one year:</u>				
Borrowings	15		(27,272)	-
Other creditors	10		(641,132)	(659,600)
Net Assets			<u>7,644</u>	<u>11,025</u>
Capital & Reserves				
Ordinary shares issued and fully paid	16		34,931	34,931
Profit and loss account	17		(27,287)	(23,906)
Shareholders' Equity	page 7		<u>7,644</u>	<u>11,025</u>

Approved on behalf of the board on 23rd May 2018

Signed: *Paul Gallie*

Signed: *Maire Mhic Niolla*

Comharchumann Forbartha Ghaoth Dobhair Teo
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Statement of Cash Flows
for the year ended 31st December 2017

	31/12/17	31/12/16
	€	€
<u>Cash flow from operating activities</u>		
Profit/(loss) for financial year	(3,381)	(28,889)
Tax on profit on ordinary activities	-	35
Interest paid	3,104	213
Investment and other income	(4)	(64)
Operating profit/(loss)	(281)	(28,705)
<u>Adjustment for</u>		
Depreciation	21,432	21,986
Amortisation of grants	(18,468)	(18,467)
(Increase)/Decrease in trade and other debtors	11,541	(27,373)
Increase/(Decrease) in trade creditors	(62,146)	10,921
Increase/(Decrease) in Other Creditors	-	(4,527)
Interest receivable	4	64
Interest paid	(3,104)	(213)
	(51,022)	(46,314)
Taxation paid	-	(24)
Taxation repaid	39	-
Net cash generated from operating activities	(50,983)	(46,338)
<u>Cash flow from investing activities</u>		
Purchase of property, plant & equipment	(2,535)	-
Net cash from investing activities	(2,535)	-
<u>Cash flows from financing activities</u>		
Borrowings	60,000	-
Repayment of borrowings	(9,159)	-
	50,841	-
<u>Net increase/(decrease) in cash and cash equivalents</u>	(2,677)	(46,338)
Cash and cash equivalents at beginning of year	65,878	112,216
<u>Cash and cash equivalents at end of year</u>	63,201	65,878

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**Notes to the financial statements
for the year ended 31st December 2017**

1 General Information

Comharchumann Forbartha Ghaoth Dobhair Teo. is an Industrial and Provident Society registered in Ireland under the Industrial and Provident Societies Acts 1893 to 2014. The registered office is Srath na Corcra, Na Doiri Beaga, Tir Chonaill. The principal activity of the society is to provide social, cultural, educational and other services to the local community.

Basis of preparation and statement of compliance

The financial statements have been prepared under the historical cost convention and comply with the financial reporting standards issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), specifically Financial Reporting Standard 102 - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Industrial and Provident Societies Acts 1893 to 2014.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the society's accounting policies.

Currency

The financial statements are presented in euro (€) which is the society's functional and presentational currency.

2 Accounting Policies

The following accounting policies of the Society, which are outlined below, have been applied consistently throughout the current year and prior year.

2.1 Income

Income primarily represents grants received from Udaras na Gaeltachta, Arts Council, Department of Arts Heritage and the Gaeltacht and other grant bodies. Such revenue grants are initially recognised at the fair value of the asset received or receivable. Grants receivable are subsequently recognised using the accrual model. Under the accrual model, grants relating to revenue are recognised on a systematic basis over the periods in which the society recognises the related costs for which the grant is intended to compensate.

Rental income is stated net of discounts, Vat and similar taxes.

Rental income is recognised in the period to which it relates on an accruals basis.

The society also earns income from the provision of services. Income from the supply of services is recognised by reference to the stage of completion of the service at the end of the financial year and is stated exclusive of value added tax and similar taxes.

The society also earns income from the promotion of classes, workshops and concerts. Such income is accounted for on a cash receipts basis and is stated net of value added tax and similar taxes.

The society also receives some donations. Such donations are accounted for on a cash receipts basis.

Notes to the financial statements
for the year ended 31st December 2017

2.2 Tangible fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Cost includes purchase cost plus those costs, including financing costs, that are directly attributable to bringing the asset into the final condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Buildings	-	2%	Straight Line
Library & Reference Documents	-	10%	Straight Line
Equipment - General	-	10%	Straight Line
Equipment - Electrical	-	20%	Straight Line
Equipment - Band/Tools etc	-	20%	Straight Line

Assets under construction are not depreciated until they are substantially ready for use.

Impairment of tangible fixed assets

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

2.3 Financial Instruments

The society has decided to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments. Financial assets and financial liabilities are recognised when the society becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and financial liabilities are offset, with the net amounts presented in the financial statements, when, and only when, there is a legally 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.

2.4 Basic financial assets

Basic financial assets are initially measured at the transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

Notes to the financial statements
for the year ended 31st December 2017

2.5 Impairment of financial assets

Financial assets, other than those held at fair value, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between carrying amount and the present value of the expected cash flows discounted at the asset's original effective rate. Any impairment losses are recognised in the profit and loss account.

2.6 Other financial assets

Other financial assets, including rents receivable from tenants on short term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

2.7 De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the society transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated party.

2.8 Basic financial liabilities

Basic financial liabilities are initially recognised at the transaction price, including transaction costs, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities are subsequently carried at amortised cost using the effective interest method.

2.9 Other financial liabilities

Other financial liabilities, including trade creditors arising from goods and services purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**Notes to the financial statements
for the year ended 31st December 2017**

2.10 De-recognition of financial liabilities

Financial liabilities are derecognised when the obligations of the society specified in the contract are discharged, cancelled or expire.

2.11 Cash and cash equivalents

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents consists of cash at bank, cash on hand, demand deposits and term deposits.

2.12 Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred tax is calculated on the differences between the society's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future profits.

2.13 Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items measured at fair value are translated at the exchange rate at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

2.14 Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the society.

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Notes to the financial statements
for the year ended 31st December 2017

2.15 Critical accounting judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The society makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results.

The members consider that there are no estimates or judgements that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities that should be disclosed.

2.16 Going concern

The society's financial statements for the financial year have been prepared on a going concern basis. The members of the society anticipate that the society will continue to generate sufficient profits and cash flow on an ongoing basis to allow the society to continue in operational existence for the foreseeable future.

2.17 Share capital

Ordinary share capital is classified as equity.

2.18 Capital Grants

Capital grants received relating to tangible fixed assets are recognised at the fair value of the grant received or receivable. Capital grants are subsequently recognised using the accrual model. Under the accrual model, capital grants relating to tangible fixed assets are recognised in the Income and Expenditure account on a systematic basis over the expected useful life of the asset to which the grant referred.

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Notes to the financial statements
for the year ended 31st December 2017

3	Income - Continuing Operations	y/e	y/e
		31/12/17	31/12/16
	All income derives from activities in the Republic of Ireland.	€	€
	The analysis of income by activity is as follows:		
	Rents	50,890	51,474
	Administration Grant - Udaras na Gaeltachta	74,629	57,500
	Arts Council	48,000	33,500
	Secretarial & Cleaning Services	27,183	22,408
	Courses, Projects & Summer Camp income	106,456	177,063
	Donations Received	1,060	4,777
	Other Income	21,354	82,819
		<u>329,572</u>	<u>429,541</u>
4	Operating Profit/(Loss)		
	Income	329,572	429,541
	Cost of Sales	-	-
		<u>329,572</u>	<u>429,541</u>
	Gross Profit	329,572	429,541
	Administration Expenses	(329,853)	(458,246)
		<u>(281)</u>	<u>(28,705)</u>
5	Investment Income		
	Credit Union Dividends Received	4	64
		<u>4</u>	<u>64</u>

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Notes to the financial statements
for the year ended 31st December 2017

	y/e 31/12/17	y/e 31/12/16
6 Operating Profit/(Loss) before taxation		
Operating profit/(loss) before taxation is stated after charging/(crediting)		
	€	€
Audit and Accountancy Fees	8,000	6,803
Depreciation and other amounts written off:		
Owned tangible fixed assets	21,432	21,986
Amortisation of Capital Grants	(18,468)	(18,467)
	<u>10,964</u>	<u>10,322</u>
7 Staff numbers and costs		
The society had an average of 11 employees during the current financial year, as follows:		
Full Time	4	3
Part Time	7	7
	<u>11</u>	<u>10</u>
	€	€
Wages and salaries	120,090	89,094
Social security costs	31,807	39,129
	<u>151,897</u>	<u>128,223</u>

Comharchumann Forbartha Ghaoth Dobhair Teo.

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Notes to the financial statements
for the year ended 31st December 2017

	Y/e 31/12/17 €	Y/e 31/12/16 €
8(a) Tax on profit on ordinary activities		
<i>Current Tax:</i>		
Corporation tax on the profit/(loss) for the year on ordinary activities	-	-
Corporation tax on investment income for the year	1	16
Corporation tax on rental income for the year	-	-
Current year Case I loss	(1)	(16)
Adjustment re prior period	-	35
Total current tax (note 8 (b))	-	35
	-	35
8(b) Factors affecting tax charge for year		
Profit/(Loss) on ordinary activities before tax	(3,381)	(28,854)
Profit/(Loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5%	(423)	(3,607)
<i>Effects of:</i>		
Capital Allowances for period in excess of depreciation	(43)	(7)
Depreciation for period in excess of Capital Allowances	-	-
Additional tax on Case IV income	1	8
Additional Tax on Case V income	-	-
Adjustment re prior period	-	(36)
Disallowed expenditure	-	944
Unused Case I Losses C/Fwd	17	2,002
Unused Case V Losses C/Fwd	448	661
Current tax charge for year (Note 8 (a))	-	(35)
	-	(35)

8(c) Factors that may affect future tax charges

Based on current capital investment plans, the society expects to continue to be able to claim capital allowances in excess of depreciation in future years but at a slightly lower level than in the current year.

At 31st December 2017, the society has unused case I losses carried forward of €29,276 which will reduce tax liabilities in future years.

The deferred tax asset has not been recognised in the financial statements, in accordance with FRS 19, as it is unlikely to be recovered as a result of future profits.

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Notes to the financial statements
for the year ended 31st December 2017

9 Tangible Fixed Assets

	Equipment	Buildings	Total	Library Documents
	€	€	€	€
<u>Cost</u>				
At 1st January 2017	132,497	971,446	1,103,943	14,773
Additions	2,535	-	2,535	-
At 31st December 2017	135,032	971,446	1,106,478	14,773
<u>Depreciation</u>				
At 1st January 2017	129,546	286,522	416,068	14,031
Charge for the year	1,657	19,428	21,085	347
At 31st December 2017	131,203	305,950	437,153	14,378
<u>Net book values</u>				
At 31st December 2017	3,829	665,496	669,325	395
At 31st December 2016	2,951	684,924	687,875	742

10 Capital Grants

	Grants	Total
	€	€
<u>Cost</u>		
At 1st January 2017	981,108	981,108
Received this Year	-	-
At 31st December 2017	981,108	981,108
<u>Amortisation</u>		
At 1st January 2017	321,508	321,508
Charge for the year	18,468	18,468
At 31st December 2017	339,976	339,976
<u>Net book values</u>		
At 31st December 2017	641,132	641,132
At 31st December 2016	659,600	659,600

Under arrangements with a number of grant agencies, the Society has received grants which may be revoked, cancelled or repaid in certain circumstances.

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Notes to the financial statements
for the year ended 31st December 2017

11	Cash and cash equivalents	2017	2016
		€	€
	Cash at bank	47,757	50,443
	Term deposits with bank	15,444	15,435
		<u>63,201</u>	<u>65,878</u>
12	Debtors (falling due within one year)	2017	2016
		€	€
	Debtors	25,030	22,223
	Prepayments and accrued income	5,031	19,379
	Amounts due from Collector General	-	39
		<u>30,061</u>	<u>41,641</u>
13	Deferred Tax	2017	2016
		€	€
	At beginning of year	-	-
	Charged/(Released) during year	-	-
	At end of year	<u>-</u>	<u>-</u>
14	Creditors (falling due within one year)	2017	2016
	<i>Borrowings:</i>	€	€
	Short Term Loans	23,569	-
		<u>23,569</u>	<u>-</u>
	<i>Other creditors</i>		
	Trade creditors	31,783	23,342
	Accrued Expenses	14,603	19,405
	Amounts due to the Collector General	16,979	82,764
		<u>63,365</u>	<u>125,511</u>
	Amounts due to the Collector General includes		
	PAYE/PRSI	9,113	39,129
	VAT	7,866	8,291
	Tax Audit	-	35,344
		<u>16,979</u>	<u>82,764</u>

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Notes to the financial statements
for the year ended 31st December 2017

15 Details of borrowings
Maturity Analysis

	<u>Within one</u> <u>Year</u> €	<u>Between one</u> <u>& Two Years</u> €	<u>Between two</u> <u>& Five Years</u> €	<u>Total</u> €
Repayable by instalments:				
Bank Loans	13,569	-	27,272	40,841
Other Loans	10,000	-	-	10,000
At 31st December 2017	<u>23,569</u>	<u>-</u>	<u>27,272</u>	<u>50,841</u>

Y/e 31/12/17 €	Y/e 31/12/16 €
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16 Called up share capital

At 1st January 2017, 2754 ordinary shares of €12.70 each	<u>34,931</u>	34,931
At 31st December 2017, 2754 ordinary shares of €12.70 each (2016: 2754 ordinary shares of €12.70 each)	<u>34,931</u>	<u>34,931</u>

In common with organisations registered under the Industrial and Provident Societies Acts 1893 to 2014, the Society does not have an authorised share capital.

17 Reserves

	Profit and loss account € 31/12/17	Total €
At beginning of year	(23,906)	(23,906)
Retained profit/(loss) for the financial year	(3,381)	(3,381)
At end of year	<u>(27,287)</u>	<u>(27,287)</u>

The profit and loss reserves represent the cumulative profits and losses of the society.

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Notes to the financial statements
for the year ended 31st December 2017

18 Capital Commitments

The Society had no capital commitments at the Balance Sheet date.

19 Controlling parties

The society is controlled by 168 (163 Individuals & 5 Societies) shareholders holding various numbers of ordinary shares at a value of €12.70 per share.

20 Related Parties

The members and secretary who held office at 31st December 2017 had no interests other than those shown below in the shares of the society.

		No. Shares
Maire Mhic Niallais	Chairperson	81
Donal o Cnaimhsi	Secretary	1
Peadar O Gallchoir	Treasurer	22
Tony McHugh	Committee Member	221
P J Curran	Committee Member	10
Ciaran McGlynn	Committee Member	1
Colm O Baoill	Committee Member	1

21 Disclosures of relevant circumstances within the financial statements

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

22 Contingent liabilities

As at the balance sheet date the society had no contingent liabilities.

23 Post Balance sheet events

There have been no post balance sheet events that materially affect the financial statements.

24 Approval of financial statements

The financial statements were approved by the committee on the 23rd May 2018.

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Year Ended 31st December 2017

Supplementary Information

The following information does not form part of the audited statutory financial statements and is included solely for the information of management.

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Schedule 1 - Cost of Sales
for the year ended 31st December 2017

	<u>Y/e</u> <u>31/12/17</u> €	<u>Y/e</u> <u>31/12/16</u> €
Opening Stock	-	-
Purchases	-	-
	<hr/>	<hr/>
	-	-
Closing Stock	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

**Comharchumann Forbartha Ghaoth Dobhair Teo.
Srath na Corcra,
Na Doiri Beaga,
Tir Chonaill.**

Schedule 2 - Expenses
for the year ended 31st December 2017

	Y/e <u>31/12/17</u> €	Y/e <u>31/12/16</u> €
Wages and salaries	151,897	128,223
Rent and Rates	3,223	3,076
General Insurance	7,832	8,392
Courses/Sessions	64,627	113,838
Light and Heat	16,376	14,603
Travel	10,138	7,209
Repairs, Renewals and Cleaning	10,605	46,999
Language Plan costs	8,000	10,541
Printing, Stationery & Advertising	15,479	19,035
Telephone and Postage	3,000	2,446
Licenses, fees & Subscriptions	1,077	834
Legal and Professional Fees	2,500	7,000
Audit and Accountancy Fees	8,000	6,803
Bank & Loan Charges	1,505	1,297
General Expenses	22,630	84,431
Depreciation on Fixed Assets	21,432	21,986
Amortisation of Capital Grants	(18,468)	(18,467)
	<u>329,853</u>	<u>458,246</u>