

Company Number: 373531

Rape Crisis Midwest Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2017

Rape Crisis Midwest Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

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Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

DIRECTORS AND OTHER INFORMATION

Directors

Lucy Smith
Brian Dunne
John Buttery (Resigned 28 November 2017)
Fiona Quinn
Caroline Holmes
Aoife Kennedy (Resigned 28 November 2017)
Anne Punch (Resigned 8 February 2017)
Michael Howes (Appointed 28 November 2017)
Helen Fitzgerald (Appointed 28 November 2017)
Michelle Walsh (Appointed 27 February 2017)

Company Secretary

Fiona Quinn

Company Number

373531

Business Address

Phoenix House
Punch's Cross
Rosbrien Road
Limerick

Auditors

O'Donovan Lavin
Chartered Accountants and Registered Auditors
1 Mount Kennett Place
Henry Street
Limerick

Bankers

Allied Irish Bank Plc
106/108 O'Connell Street
Limerick

Solicitors

David Punch & Co.
11 Glentworth Street
Limerick

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Principal Activity and Review of the Business

The principal activity of the company is the provision of free, confidential, counselling and non judgemental support to both female and male individuals, who have recently, or in the past, been subjected to sexual violence. These services are provided from offices in Limerick together with part-time outreach centres located in Ennis and Nenagh.

The company is limited by guarantee and does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets and liabilities of the company on winding up such amounts as may be required not exceeding €1 each. The objects and powers of the charitable company is governed under its Constitution and managed by a Board of Directors. The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No 9931 and is registered with Charities Regulatory Authority.

The company is part funded with TUSLA grants and funding for the provision of services under a service level agreement. The directors report that there has been a constant demand for eligible services throughout 2017 and at this time its is not envisaged that there will be any reduction in that demand for 2018.

Financial Results

The deficit for the year after providing for depreciation amounted to €(394) (2016 - €(16,797)).

At the end of the year, the company has assets of €1,120,911 (2016 - €1,183,995) and liabilities of €1,027,403 (2016 - €1,090,093). The net assets of the company have decreased by €(394).

The company has exempt charitable status and is therefore exempt from Corporation Tax. The company is limited by guarantee and in accordance with the provisions of the Constitution it is precluded from making a distribution to members, and is obliged to expend all of its assets and resources for the purposes for which it was formed.

Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Lucy Smith
Brian Dunne
John Buttery (Resigned 28 November 2017)
Fiona Quinn
Caroline Holmes
Aoife Kennedy (Resigned 28 November 2017)
Anne Punch (Resigned 8 February 2017)
Michael Howes (Appointed 28 November 2017)
Helen Fitzgerald (Appointed 28 November 2017)
Michelle Walsh (Appointed 27 February 2017)

The secretary who served throughout the year was Fiona Quinn.

In accordance with the Constitution, - Anne Punch, John Buttery and Aoife Kennedy resigned as directors during the year. In February 2017 Michelle Walsh was appointed as a director. In November, Michael Howes and Helen Walsh were appointed directors.

Future Developments

The Directors intend to continue with the company's principal activity and no material changes are expected in the near future.

Post Statement of Financial Position Events

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

Auditors

The auditors, O'Donovan Lavin, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)


DIRECTORS' REPORT

for the year ended 31 December 2017

Accounting Records

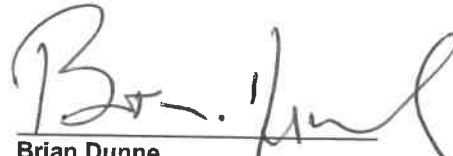
To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's registered office.

Signed on behalf of the board



Lucy Smith
Director

Date: 21/5/18



Brian Dunne
Director

Date: 21.05.18

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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 Chartered Accountants 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 surplus or deficit 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 for the company financial statements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

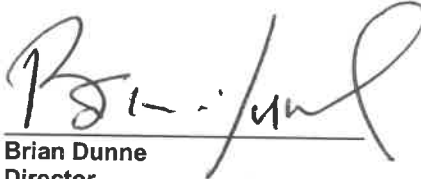
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



Lucy Smith
Director

Date: 21/5/18



Brian Dunne
Director

Date: 21.05.18

INDEPENDENT AUDITOR'S REPORT

to the Members of Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Rape Crisis Midwest Company Limited by Guarantee ("the company") for the year ended 31 December 2017 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Funds, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.



Patrick A. Lavin FCA

for and on behalf of

O'DONOVAN LAVIN

Chartered Accountants and Registered Auditors

1 Mount Kennett Place

Henry Street

Limerick

Date: 22nd May 2018

Rape Crisis Midwest Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rape Crisis Midwest Company Limited by Guarantee

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INCOME STATEMENT

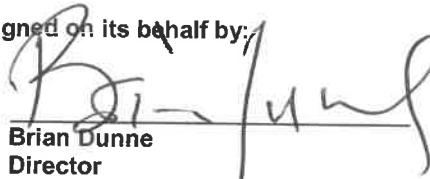
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		504,795	477,048
Expenditure		(500,791)	(488,700)
Surplus/(deficit) before interest		4,004	(11,652)
Finance income		58	103
Finance costs	5	(4,456)	(5,248)
Deficit for the year	14	(394)	(16,797)
Total Comprehensive Income/(Deficit)		(394)	(16,797)

Approved by the board on 21/5/2018 and signed on its behalf by:



Lucy Smith
Director



Brian Dunne
Director

Rape Crisis Midwest Company Limited by Guarantee

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STATEMENT OF FINANCIAL POSITION

as at 31 December 2017


	Notes	2017 €	2016 €
Non-Current Assets			
Property, plant and equipment	8	1,026,364	1,059,595
Current Assets			
Inventories	9	1,600	1,600
Receivables	10	1,452	1,341
Cash and cash equivalents		91,495	121,459
		94,547	124,400
Payables: Amounts falling due within one year	11	(59,668)	(72,499)
Net Current Assets		34,879	51,901
Total Assets less Current Liabilities		1,061,243	1,111,496
Payables			
Amounts falling due after more than one year	12	(967,735)	(1,017,594)
Net Assets		93,508	93,902
Represented by:			
Capital reserves and funds	14	60,222	60,222
Income statement		33,286	33,680
Total Funds		93,508	93,902

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 21.05.18 and signed on its behalf by:



Lucy Smith
Director



Brian Dunne
Director

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2017

	Retained surplus	Capital contribution reserve	Total
	€	€	€
At 1 January 2016	50,477	60,222	110,699
Deficit for the year	(16,797)	-	(16,797)
At 31 December 2016	33,680	60,222	93,902
Deficit for the year	(394)	-	(394)
At 31 December 2017	33,286	60,222	93,508

Rape Crisis Midwest Company Limited by Guarantee

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STATEMENT OF CASH FLOWS

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Deficit for the year		(394)	(16,797)
Adjustments for:			
Finance income		(58)	(103)
Finance costs		4,456	5,248
Depreciation		33,581	33,532
Amortisation of grants		(24,258)	(24,258)
		<u>13,327</u>	<u>(2,378)</u>
Movements in working capital:			
Movement in inventories		-	400
Movement in receivables		(111)	6,302
Movement in payables		(12,831)	7,061
		<u>385</u>	<u>11,385</u>
Cash generated from operations		(4,456)	(5,248)
Interest paid			
Net cash (used in)/generated from operating activities		<u>(4,071)</u>	<u>6,137</u>
Cash flows from investing activities			
Interest received		58	103
Payments to acquire property, plant and equipment		(350)	-
		<u>292</u>	<u>103</u>
Net cash (used in)/generated from investment activities			
Cash flows from financing activities			
Movement in loan		(25,601)	(24,793)
		<u>(25,601)</u>	<u>(24,793)</u>
Net decrease in cash and cash equivalents		(29,964)	(18,553)
Cash and cash equivalents at beginning of financial year		121,459	140,012
Cash and cash equivalents at end of financial year	20	91,495	121,459

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Rape Crisis Midwest Company Limited by Guarantee is a company limited by guarantee incorporated in Republic of Ireland

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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 Chartered Accountants Ireland.

Income

Revenue grants are recognised and attributed to the relevant expenditure covered by the grant. One-off donations, collections, fees and other income of such nature are recognised in the accounts and attributed to the financial period in which the income is received, subject to any specific conditions attaching to the receipt of such funds or income.

Grants awarded to assist with capital expenditure are held on the balance sheet and released to the Income & Expenditure Account on a straight line basis over the expected useful life of the assets.

Pensions

Pensions benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2.5% Straight line
Fixtures, fittings and equipment	-	15% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Inventories

Stocks are valued at the lower of cost and net realisable value.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No 9931.

Grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement to match the period and expenditure covered by the grant.

3. OPERATING SURPLUS/(DEFICIT)	2017	2016
	€	€
Operating surplus/(deficit) is stated after charging/(crediting):		
Depreciation of property, plant and equipment	33,581	33,532
Operating lease rentals		
- Office equipment	1,218	1,218
Amortisation of Grants	(24,258)	(24,258)

4. INCOME

The income for the year has been derived from:-

	2017	2016
	€	€
Tusla-Core Funding	361,400	346,400
Grants	1,218	1,603
Donations and Other Income	23,467	19,097
Fundraising	94,452	85,690
Amortisation of Grant	24,258	24,258

5. FINANCE COSTS

	2017	2016
	€	€
Interest	4,456	5,248

6. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017	2016
	Number	Number
Employees	11	9

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

The staff costs comprise:	2017	2016
	€	€
Wages & Salaries	347,808	336,159
Social Welfare Costs	35,055	35,376
Pension Costs	12,959	15,616
	395,822	387,151

7. EMPLOYEE REMUNERATION BREAKDOWN

Employee Remuneration is split as follows:

	2017	2016
	€	€
Number of Employees: €0-€60,000	10	7
Number of Employees: €60,000-€70,000	1	2
	11	9

8. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2017	1,323,357	59,195	1,382,552
Additions	-	350	350
At 31 December 2017	1,323,357	59,545	1,382,902
Depreciation			
At 1 January 2017	264,972	57,985	322,957
Charge for the year	33,084	497	33,581
At 31 December 2017	298,056	58,482	356,538
Carrying amount			
At 31 December 2017	1,025,301	1,063	1,026,364
At 31 December 2016	1,058,385	1,210	1,059,595

9. INVENTORIES

	2017	2016
	€	€
Consumables	1,600	1,600

The replacement cost of stock did not differ significantly from the figures shown.

10. RECEIVABLES

	2017	2016
	€	€
Other debtors	6	19
Prepayments	1,446	1,322
	1,452	1,341

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

11. PAYABLES	2017	2016
Amounts falling due within one year	€	€
Amounts owed to credit institutions	24,793	24,793
Trade payables	1,736	3,817
Taxation	10,081	11,250
Accruals	18,022	18,954
Deferred Income	5,036	13,685
	<u>59,668</u>	<u>72,499</u>
12. PAYABLES	2017	2016
Amounts falling due after more than one year	€	€
Bank loan	118,733	144,335
Grants	849,002	873,259
	<u>967,735</u>	<u>1,017,594</u>
Loans		
Repayable in one year or less, or on demand (Note 11)	24,793	24,793
Repayable between two and five years	74,379	74,379
Repayable in five years or more	44,354	69,956
	<u>143,526</u>	<u>169,128</u>

The bank loan is secured by way of mortgage over the company's property.

13. STATUS

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1) each.

14. RESERVES

Capital Contribution Reserve

Capital Reserves arose at 30th September 2003 and represents the net assets transferred by the then existing association to the present company.

15. FINANCIAL COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	€	€
Due:		
Between one and five years	2,435	3,653

In 2016, the company entered into a operating lease for printers with MJ Flood over a period of 3 years payable quarterly. There are 6 quarters left on this operating lease at the year end.

16. CAPITAL COMMITMENTS

There were no capital commitments at 31st December 2017.

Rape Crisis Midwest Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

17. DIRECTORS' REMUNERATION

An employee representative is appointed by the Board of Directors. The representative is employed by the company, for which services he/she is remunerated at normal levels. No remuneration is paid in respect of the directors duties undertaken by the representative.

18. PENSIONS

Pension contributions relate to a defined contribution scheme, funded by annual contributions which are charged directly to the accounts as incurred. Pension costs for the year amounted to €12,959. There is an accrual of pensions this year amounting to €2,395 (2016-€2,556).

19. EVENTS AFTER END OF REPORTING PERIOD

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

20. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash and bank balances	58,448	76,668
Cash equivalents	33,047	44,791
	<u>91,495</u>	<u>121,459</u>

21. GOVERNMENT GRANTS

Grant Agency:	Tusla
Government Department:	Department of Children & Youth Affairs
Programme:	Core Funding
Total Grant:	€361,400
Period Covered by Grant:	12 months to 31 st December 2017
Included in Income:	€361,400
Purpose of Grant:	The provision of supports to individuals subjected to sexual violence.

22. CAPITAL GRANTS DEFERRED

	2017	2016
	€	€
Capital grants received and receivable At 1 January 2017	<u>873,259</u>	<u>897,517</u>
Amortisation Amortised in year	<u>(24,258)</u>	<u>(24,258)</u>
Net Book Value At 31 December 2017	<u>849,001</u>	<u>873,259</u>

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

21.05.18