

REPORTS AND FINANCIAL STATEMENTS

**PEOPLE ACTION AGAINST
UNEMPLOYMENT LIMITED**

**(A COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL)**

FOR THE FINANCIAL YEAR ENDED

31 DECEMBER 2015

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 4
DIRECTORS' RESPONSIBILITIES STATEMENT	5
INDEPENDENT AUDITORS' REPORT	6 - 7
INCOME STATEMENT	8
STATEMENT OF COMPREHENSIVE INCOME	9
BALANCE SHEET	10
STATEMENT OF CHANGES IN EQUITY	11
STATEMENT OF CASH FLOWS	12
NOTES TO THE FINANCIAL STATEMENTS	13 - 36
SCHEDULES TO THE INCOME STATEMENT	37 - 38

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

DIRECTORS AND OTHER INFORMATION

DIRECTORS

**Ger Crowley (Chairperson)
Dermot Hogan
Frank McDonnell
Maria Bridgeman
Linda Barry
Sean Lynch
Frankie Daly
Eimear Brophy
Timmy Keehan
Kevin O'Brien
Michael Sheahan
Suzanne Cronin
Maeve Liston
Gerard Brophy
Tony Lynch**

SECRETARY

Margaret O'Brien

AUDITOR

**Deloitte
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Charlotte Quay
Limerick**

BANKERS

**Ulster Bank
95 O'Connell Street
Limerick**

SOLICITOR

**Dundon Callanan
17 The Crescent
Limerick**

REGISTERED OFFICE

**Tait Business Centre
Dominic Street
Limerick**

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

The directors present their annual report together with the audited financial statements of the company for the financial year ended 31 December 2015.

PRINCIPAL ACTIVITY, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The principal activities of the company include the implementation of the following programmes:

- The Social Inclusion Activation Programme (SICAP) commenced in April 2015 and funding is approved until December 2017.
- Area Based Childhood Programme (ABC) funded by the Department of Children and Youth Affairs until 2017.
- The Local Employment Service Programme to meet the needs of the long term unemployed is renewed annually and is funded by the Department of Social Protection. The LES Jobs Club activities are renewed annually and funded by the Department of Social Protection.
- Department of Social Protection Community Employment Childcare Project and Community Employment Outreach Project.
- Department of Social Protection – TUS
- A range of other programmes focused on social inclusion.

The directors do not anticipate a change in the company's activities in the foreseeable future.

RESULTS FOR THE FINANCIAL YEAR

Loss for the financial year amounted to €2,774 (2014: €604).

DIRECTORS

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

Ger Crowley	Chairman	Linda Barry	
Lee-Ann Kennedy Purcell	(resigned 16/05/16)	Susan O'Neill	(resigned 01/07/2015)
Dermot Hogan		Tim Hanly	(resigned 08/09/2015)
Patricia Forde Brennan	(resigned 08/03/2016)	Sean Lynch	
Gary O'Brien	(resigned 21/09/2015)	Frankie Daly	
Claire Flynn	(resigned 21/09/2015)	Eimear Brophy	
Frank McDonnell		Timmy Keehan	
Maria Bridgeman		Kevin O'Brien	
Michael Sheahan	(appointed 08/09/2015)	Suzanne Cronin	(appointed 08/09/2015)
Gerard Brophy	(appointed 09/11/2015)	Maeve Liston	(appointed 09/11/2015)
Tony Lynch	(appointed 09/11/2015)	Chris Duhig	(resigned 14/01/2015)

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
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DIRECTORS' REPORT - CONTINUED

RISKS AND UNCERTAINTIES

The principal risk relating to the company is the ability of the company to secure adequate funding from grants to provide services to the Limerick area. The directors have taken appropriate initiatives in this regard.

EVENTS AFTER THE BALANCE SHEET DATE

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

ACCOUNTING RECORDS

The measures that the directors have taken 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 employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The books of account are maintained at The Tait Business Centre, Dominic Street, Limerick.

AUDITORS

The auditors, Deloitte, Chartered Accountants and Statutory Audit Firm, were appointed during the period and continue in office in accordance with Section 383 (2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by

GER CROWLEY

GER CROWLEY

DIRECTOR

FRANK McDONNELL

FRANK McDONNELL

DIRECTOR

Date: 26 May 2016

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable 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 FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). 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 those 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 the 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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

We have audited the financial statements of People Action Against Unemployment Limited for the financial year ended 31 December 2015 which comprise the Income Statement, Statement of Comprehensive Income, the Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and the related notes 1 to 21. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (“relevant financial reporting framework”).

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 auditors

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 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 Reports and Financial Statements for the financial year ended 31 December 2015 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 2015 and of the loss for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular with the requirements of the Companies Act 2014.

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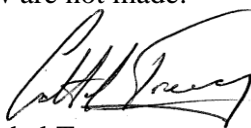
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

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 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.



Cathal Treacy
For and on behalf of Deloitte
Chartered Accountants and Statutory Audit Firm
Limerick

Date: 26 May 2016

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	Note	2015 €	2014 €
Income	3	6,888,533	5,955,396
Operating expenditure		(6,892,284)	(5,960,141)
		<hr/>	<hr/>
Operating loss		(3,751)	(4,745)
Net finance costs	5	977	4,141
		<hr/>	<hr/>
Deficit before taxation		(2,774)	(604)
Taxation	7	-	-
		<hr/>	<hr/>
DEFICIT FOR THE FINANCIAL YEAR		(2,774)	(604)
		<hr/> <hr/>	<hr/> <hr/>

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	2015 €	2014 €
Deficit for the financial year	(2,774)	(604)
Other Comprehensive Income for the financial year	-	-
Total Comprehensive deficit for the financial year	(2,774)	(604)

All gains and losses arose from continuing operations.

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015 €	2014 €
FIXED ASSETS			
Tangible assets	8	24,839	19,346
		<u>24,839</u>	<u>19,346</u>
CURRENT ASSETS			
Debtors	9	249,220	271,164
Cash at bank and in hand	12	764,574	782,657
		<u>1,013,794</u>	<u>1,053,821</u>
CREDITORS (Amounts falling due within one year)	10	(940,219)	(977,472)
		<u>73,575</u>	<u>76,349</u>
NET CURRENT ASSETS			
		<u>73,575</u>	<u>76,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>98,414</u>	<u>95,695</u>
Deferred capital expenditure contributions	11	(24,839)	(19,346)
		<u>73,575</u>	<u>76,349</u>
TOTAL NET ASSETS			
CAPITAL AND RESERVES			
Revenue reserves	13	73,575	76,349
		<u>73,575</u>	<u>76,349</u>
RESERVES			
		<u>73,575</u>	<u>76,349</u>

The financial statements were approved by the Board of Directors on 26 May 2016 and authorised for issue on 26 May 2016. They were signed on its behalf by:

GER CROWLEY
 _____ DIRECTOR

FRANK McDONNELL
 _____ DIRECTOR

GER CROWLEY

FRANK McDONNELL

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	Share Capital €	Profit and loss Account €	Total €
AT 31 DECEMBER 2014			
As previously stated	-	76,349	76,349
Changes on transition to FRS 102 (Note 17)	-	-	-
	-----	-----	-----
AT 1 JANUARY 2015			
As restated	-	76,349	76,349
Total comprehensive deficit	-	(2,774)	(2,774)
	-----	-----	-----
AT 31 DECEMBER 2015	-	73,575	73,575
	=====	=====	=====
In respect of prior financial year:			
	Share Capital €	Profit and loss Account €	Total €
AT 31 DECEMBER 2013			
As previously stated	-	76,953	76,953
Changes on transition to FRS 102 (Note 17)	-	-	-
	-----	-----	-----
AT 1 JANUARY 2014			
As restated	-	76,953	76,953
Total comprehensive deficit	-	(604)	(604)
	-----	-----	-----
AT 31 DECEMBER 2014	-	76,349	76,349
	=====	=====	=====

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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

	2015	2014
	€	€
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating deficit	(3,751)	(4,745)
Depreciation	17,408	19,867
Amortisation	(17,408)	(19,867)
Decrease/(increase) in debtors	21,944	(52,449)
Decrease in creditors	(37,253)	(136,748)
Interest received	977	4,141
	<hr/>	<hr/>
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(18,083)	(189,801)
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments to acquire tangible fixed assets	(22,901)	(13,485)
Capital grants received	22,901	13,485
	<hr/>	<hr/>
NET CASH FLOW FROM INVESTING ACTIVITIES	-	-
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
	<hr/>	<hr/>
NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
	<hr/> <hr/>	<hr/> <hr/>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(18,083)	(189,801)
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at beginning of year	782,657	972,458
	<hr/>	<hr/>
Cash and cash equivalents at end of year	764,574	782,657
	<hr/> <hr/>	<hr/> <hr/>
Reconciliation to cash at bank and in hand:		
Cash at bank and in hand at end of year	764,574	782,657
Cash equivalents	-	-
Cash and cash equivalent at end of year	764,574	782,657
	<hr/> <hr/>	<hr/> <hr/>

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

GENERAL INFORMATION AND BASIS OF ACCOUNTING

People Action Against Unemployment Limited is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is given on page 2. The nature of the company's operations and its principal activities are set out in the directors' report on pages 3 to 4.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The prior year financial statements were restated for material adjustments on adoption of FRS 102 in the current financial year. For more information see note 17.

The functional currency of People Action Against Unemployment Limited is considered to be euro because that is the currency of the primary economic environment in which the company operates.

These financial statements are separate financial statements.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost, net of depreciation and any allowance for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Leasehold improvements	33%	Straight Line
Motor vehicles	25%	Straight Line
Fixtures and fittings	25%	Straight Line
Office and computer equipment	25%	Straight Line
Software	50%	Straight Line

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES - CONTINUED

FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

RETIREMENT BENEFIT COSTS

Retirement benefits are funded over the relevant employee's period of service by way of contribution to an insured fund. Annual contributions are charged to the income and expenditure account in the period to which they relate.

GRANT INCOME

Grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset.

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There were no critical judgements made by the director during the year.

Key sources of estimation uncertainty

Going Concern

The principal risk relating to the company is the ability of the company to secure adequate funding from grants to provide services to the Limerick area. The directors have taken appropriate initiatives in this regard.

3. INCOME		2015	2014
		€	€
Grant income		6,888,533	5,955,396
		<u> </u>	<u> </u>

An analysis of the company's income by geographical market is set out below:

INCOME		2015	2014
		€	€
Republic of Ireland		6,888,533	5,955,396
		<u> </u>	<u> </u>

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

4. EMPLOYEES AND REMUNERATION **2015** 2014
No. No.

The average number of persons employed was as follows:

CE Community Outreach Project	18	17
CE Childcare Project	80	10
TUS Scheme	114	101
Other	52	54
	264	182
	264	182

The staff costs are comprised of: **2015** 2014
€ €

Wages and salaries	4,648,445	3,705,592
Social welfare costs	246,024	230,891
Retirement benefit costs (Note 15)	111,478	108,574
	5,005,947	4,045,057
	5,005,947	4,045,057

Staff costs relate both to administrative and project related wages and salaries. The wage costs of the TUS scheme participants are included in staff costs but are paid by Pobal, on the company's behalf, with funding from the Department of Social Protection.

5. NET FINANCE COSTS **2015** 2014
€ €

Interest payable and similar charges	-	-
Less: investment income	977	4,141
	977	4,141
	977	4,141

Investment income **2015** 2014
€ €

Income from current asset investments:

Other interest receivable and similar income	977	4,141
	977	4,141
	977	4,141

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

6.	DIRECTORS' REMUNERATION	2015		2014
		€		€
	Aggregate emoluments paid to or receivable by directors in respect of qualifying services	-		-
	Aggregate amount of money or value of other assets including shares, but excluding share options, paid to or receivable by the directors under long term incentive schemes in respect of qualifying services	-		-
		2015		2014
		€	Number of Directors	€
	Aggregate contributions paid, treated as paid, or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors:			
	- Defined contribution schemes	-	-	-
	- Defined benefit schemes	-	-	-
		2015		2014
		€		€
	Compensation paid, or payable, or other termination payments, in respect of loss of office to directors of the company in the financial year:			
	- Office of director of the company	-		-
	- Other offices	-		-
	Total	-		-
	Amounts paid or payable to past directors of the company or its holding undertaking:			
	- For retirement benefits in relation to services as directors	-		-
	- For other retirement benefits	-		-
	Total for retirement benefits	-		-
	Compensation paid or payable for loss of office or other termination benefits:			
	- Office of director	-		-
	- Other offices	-		-
	Total	-		-

7. TAXATION

There is no taxation liability for the financial year as the company has charitable status.

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

8. TANGIBLE ASSETS

	Leasehold Improvements	Motor vehicles	Fixtures & fittings	Office & computer equipment	Computer Software	Total
	€	€	€	€	€	€
Cost						
At 1 January 2015	98,757	8,000	49,170	717,890	83,560	957,377
Additions	-	-	-	22,901	-	22,901
Disposals	(91,631)	(8,000)	(49,170)	(680,655)	(83,560)	(913,016)
At 31 December 2015	7,126	-	-	60,136	-	67,262
Accumulated Depreciation						
At 1 January 2015	94,267	8,000	49,170	703,034	83,560	938,031
Charge for the financial year	2,375	-	-	15,033	-	17,408
Disposals	(91,631)	(8,000)	(49,170)	(680,655)	(83,560)	(913,016)
At 31 December 2015	5,011	-	-	37,412	-	42,423
Net Book Value						
31 December 2015	2,115	-	-	22,724	-	24,839
31 December 2014	4,490	-	-	14,856	-	19,346

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

8. TANGIBLE ASSETS

In respect of prior financial year:	Leasehold improvements	Motor vehicles	Fixtures & fittings	Office & computer equipment	Software	Total
	€	€	€	€	€	€
Cost						
At 1 January 2014	94,665	8,000	49,170	708,497	83,560	943,892
Additions	4,092	-	-	9,393	-	13,485
At 31 December 2014	<u>98,757</u>	<u>8,000</u>	<u>49,170</u>	<u>717,890</u>	<u>83,560</u>	<u>957,377</u>
Accumulated Depreciation						
At 1 January 2014	91,916	8,000	49,170	685,518	83,560	918,164
Charge for the financial year	2,351	-	-	17,516	-	19,867
At 31 December 2014	<u>94,267</u>	<u>8,000</u>	<u>49,170</u>	<u>703,034</u>	<u>83,560</u>	<u>938,031</u>
Net Book Value						
31 December 2014	4,490	-	-	14,856	-	19,346
31 December 2013	<u>2,749</u>	<u>-</u>	<u>-</u>	<u>22,979</u>	<u>-</u>	<u>25,728</u>

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

9.	DEBTORS	2015	2014
		€	€
	Funds due within one year	236,880	257,043
	Prepayments	12,340	12,121
	Other debtors	-	2,000
		<hr/>	<hr/>
		249,220	271,164
		<hr/> <hr/>	<hr/> <hr/>
10.	CREDITORS (Amounts falling due within one year)	2015	2014
		€	€
	LES advance	242,786	348,425
	LES Jobs Club advance	21,195	15,000
	Other payments received in advance	540,957	486,485
	Accruals	31,962	60,521
	Tax and social welfare	64,249	67,041
	Holiday pay accrual	39,070	-
		<hr/>	<hr/>
		940,219	977,472
		<hr/> <hr/>	<hr/> <hr/>
	Taxation and social welfare is comprised as follows:		
	PAYE/PRSI	64,249	67,041
		<hr/> <hr/>	<hr/> <hr/>
	Taxation and social welfare are payable in accordance with the statutory provisions. Accruals are payable in accordance with standard commercial credit terms.		
11.	DEFERRED CAPITAL EXPENDITURE CONTRIBUTIONS	2015	2014
		€	€
	Balance at 31 December 2014	19,346	25,728
	Grants received during the financial year	22,901	13,485
	Released to income statement	(17,408)	(19,867)
		<hr/>	<hr/>
		24,839	19,346
		<hr/> <hr/>	<hr/> <hr/>
12.	ANALYSIS OF CHANGES IN NET FUNDS		
		At	Cash
		01/01/15	Flow
		€	€
	Cash in hand and at bank	782,657	(18,083)
		<hr/>	<hr/>
		782,657	(18,083)
		<hr/> <hr/>	<hr/> <hr/>
		764,574	764,574

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

13. RESERVES

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

The profit and loss reserve represents profits or losses, net of dividends paid and other adjustments.

14. RELATED PARTY TRANSACTIONS

The remuneration of the CEO for the financial year totalled €85,094 (2014: €86,731). The company made contributions to the company pension scheme of €7,897 (2014: €8,049) in respect of the CEO.

15. RETIREMENT BENEFIT COSTS

The pension entitlements of certain nominated employees arises under a defined contribution scheme and are secured by contributions by the company and the employees to a separately administered pension fund. The cost for the year was €111,478 (2014: €108,574).

16. CONTINGENT LIABILITIES

Given the nature and variety of funding received by the company and the conditions attaching, in a limited number of circumstances where these conditions are not met the funding may become repayable.

17. EXPLANATION OF TRANSITION TO FRS 102

This is the first financial year the company has presented its financial statements under Financial Reporting Standards 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous Irish GAAP were for the financial year ended 31 December 2014 and the date of transition to FRS 102 was therefore 1 January 2014. As a consequence of adopting FRS 102, a number of accounting policies have been changed to comply with that standard. None of these changes have resulted in an adjustment to equity reported under previous Irish GAAP at 31 December 2014 or 1 January 2015 and there was no effect on losses previously reported for the financial year ended 31 December 2014.

Reclassifications and errors

As part of the transition to FRS 102, the directors of the company performed a review of the accounting policies applied under previous Irish GAAP and identified the following measurement error:

TUS wages

The wage costs of the TUS scheme participants were previously not included in the financial statements. The costs are paid directly by Pobal, on the company's behalf, with funding from the Department of Social Protection. These participants are employees of the company. The following adjustment has been recorded for 2014:

	€
Increase in income	1,511,467
Increase in expenditure	1,511,467
Impact on reserves	<u> </u> -

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

18. APB ETHICAL STANDARD – PROVISION AVAILABLE FOR SMALL ENTITIES

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

19. TAX CLEARANCE

People Action Against Unemployment Limited has a tax clearance certificate.

20. EMPLOYEE INFORMATION

**No. of
Employees**

Salary and benefits (excluding pension) between €60,000 and €70,000.	-
Salary and benefits (excluding pension) between €70,000 and €80,000	-
Salary and benefits (excluding pension) between €80,000 and €90,000	1

No employee salary and benefits exceed this band.

21. GRANT AND OTHER INFORMATION

Local Community Development Programme (LCDP)

Agency:	Pobal
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€325,924
Term:	01/01/2015 to 31/03/2015
Grants deferred/ (due) at 01/01/2015:	€5,109
Received during the financial year:	€320,815
Taken to Income	€325,924
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€117,570
Administration Costs:	€13,819
Project Costs:	€194,535
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Technical Assistance

Agency:	Pobal
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€25,000
Term:	2011 - 2015
Grants deferred/ (due) at 01/01/2015:	€25,000
Repaid during the financial year:	(€25,000)
Taken to Income	Nil
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

SICAP

Agency:	Limerick City & County Council
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€948,191 (for period 01/04/2015 to 31/12/2015)
Term:	01/04/2015 to 31/12/2017
Grants deferred/ (due) at 01/01/2015:	Nil
Received during the financial year:	€934,598
Taken to Income	€947,612
Capital expenditure funding	€579
Grants deferred/ (due) at 31/12/2015:	(€13,593)
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€382,166
Administration Costs:	€52,972
Project Costs:	€512,474
Evaluation Costs:	Nil
Capital expenditure:	€579
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION – CONTINUED

Local Employment Service (LES)

Agency:	-
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	€1,394,741
Term:	2015
Grants deferred/ (due) at 01/01/2015:	(€153,417)
Received during the financial year:	€1,372,177
Taken to Income	€1,378,570
Capital expenditure funding	€16,171
Grants deferred/ (due) at 31/12/2015:	(€175,981)
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€962,301
Administration Costs:	€217,726
Project Costs:	€198,543
Evaluation Costs:	Nil
Capital expenditure:	€16,171
Restriction for use:	Funds may only be used for the purposes of the programme

LES Jobs Club

Agency:	
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	€119,507
Term:	2015
Grants deferred/ (due) at 01/01/2015:	(€6,863)
Received during the financial year:	€118,242
Taken to Income	€119,507
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	(€8,128)
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€87,172
Administration Costs:	€31,995
Project Costs:	€340
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION – CONTINUED

Community Employment (CE) Community Outreach Project

Agency:	-
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	€271,000
Term:	April 2014 to April 2015 & April 2015 to April 2016
Grants deferred/ (due) at 01/01/2015:	€26,460
Received during the financial year:	€253,375
Taken to Income	€271,000
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€8,835
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€256,748
Administration Costs:	€10,467
Project Costs:	€3,785
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Community Employment (CE) Childcare Project

Agency:	
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	€1,160,308
Term:	2015
Grants deferred/ (due) at 01/01/2015:	(€31,142)
Received during the financial year:	€1,213,449
Taken to Income	€1,159,625
Capital expenditure funding	€683
Grants deferred/ (due) at 31/12/2015:	€21,999
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€1,083,982
Administration Costs:	€50,448
Project Costs:	€25,195
Evaluation Costs:	Nil
Capital expenditure:	€683
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION – CONTINUED

Enterprise Training

Agency:	-
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	2014: €16,860; 2015: €17,072
Term:	2014 – 2016
Grants deferred/ (due) at 01/01/2015:	€7,860
Received during the financial year:	€17,072
Taken to Income	€21,160
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€3,772
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	€21,160
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Enterprise Training

Agency:	Limerick City & County Council – Local Enterprise Office
Sponsoring Government Department:	Department of Jobs, Enterprise & Innovation
Total Grant Awarded:	€10,000
Term:	2015 – 2016
Grants deferred/ (due) at 01/01/2015:	Nil
Received during the financial year:	€10,000
Taken to Income	Nil
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€10,000
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION – CONTINUED

TUS – Direct Funding

Agency:	-
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	€75,737
Term:	2015
Grants deferred/ (due) at 01/01/2015:	€75,698
Received during the financial year:	€48,000
Taken to Income	€70,269
Capital expenditure funding	€5,468
Grants deferred/ (due) at 31/12/2015:	€47,961
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€14,989
Administration Costs:	€46,441
Project Costs:	€8,839
Evaluation Costs:	Nil
Capital expenditure:	€5,468
Restriction for use:	Funds may only be used for the purposes of the programme

TUS – Staff costs funding

Agency:	Pobal
Sponsoring Government Department:	Department of Social Protection
Total Grant Awarded:	Nil
Term:	2015
Grants deferred/ (due) at 01/01/2015:	Nil
Received during the financial year:	€1,489,767
Taken to Income	€1,502,886
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	(€13,119)
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€1,502,886
Administration Costs:	Nil
Project Costs:	Nil
Evaluation Costs:	Nil
Capital grant:	Nil
Restriction for use:	Paid by Pobal directly to TUS employees

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Incredible Years

Agency:	Tusla
Sponsoring Government Department:	Department of Children and Youth Affairs
Total Grant Awarded:	2014: €53,367; 2015: €49,597
Term:	2014 - 2016
Grants deferred/ (due) at 01/01/2015:	€22,798
Received during the financial year:	€49,567
Taken to Income	€25,596
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€46,769
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€25,596
Administration Costs:	Nil
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Local Assessment of Needs System

Agency:	Tusla (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€141,696
Term:	2015 - 2016
Grants deferred/ (due) at 01/01/2015:	€12,921
Received during the financial year:	€128,775
Taken to Income	€98,431
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€43,265
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€94,657
Administration Costs:	€3,774
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Children & Young Persons Services Committee

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€8,000
Term:	2015 - 2016
Grants deferred/ (due) at 01/01/2015:	Nil
Received during the financial year:	€8,000
Taken to Income	€8,000
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€8,000
Administration Costs:	Nil
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	

Children & Young Persons Services Committee

Agency:	Tusla
Sponsoring Government Department:	Department of Children & Youth Affairs
Total Grant Awarded:	€68,562
Term:	2015 – 2016
Grants deferred/ (due) at 01/01/2015:	(€8,602)
Received during the financial year:	€77,164
Taken to Income	€67,741
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€821
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€65,833
Administration Costs:	€1,908
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Food Partnership – Weaning Project

Agency:	Health Service Executive
Sponsoring Government Department:	Department of Health
Total Grant Awarded:	€7,000
Term:	2012 - 2016
Grants deferred/ (due) at 01/01/2015:	€3,224
Received during the financial year:	Nil
Taken to Income	€1,049
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€2,175
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	€1,049
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Food Partnership – Education and Training

Agency:	Health Service Executive
Sponsoring Government Department:	Department of Health
Total Grant Awarded:	2014: €7,000; 2015: €4,100
Term:	2014 - 2016
Grants deferred/ (due) at 01/01/2015:	€5,500
Received during the financial year:	€4,100
Taken to Income	Nil
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€9,600
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

ABC Project (including ABC Pre-Development)

Agency:	Pobal
Sponsoring Government Department:	Department of Children & Youth Affairs
Total Grant Awarded:	€1,600,828
Term:	2014 - 2017
Grants deferred/ (due) at 01/01/2015:	€8,847
Received during the financial year:	€396,804
Taken to Income	€205,797
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€199,854
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€163,944
Administration Costs:	€16,681
Project Costs:	€25,172
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

ABC

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€86,667
Term:	2014 – 2017
Grants deferred/ (due) at 01/01/2015:	€78,000
Received during the financial year:	€8,667
Taken to Income	€73,748
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€12,919
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€70,000
Administration Costs:	Nil
Project Costs:	€3,748
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Limerick City Community Forum

Agency:	Limerick City & County Council
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€284
Term:	2014 - 2015
Grants deferred/ (due) at 01/01/2015:	€284
Received during the financial year:	Nil
Taken to Income	€284
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	€5
Project Costs:	€279
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Food Partnership (including Bun and Milk Scheme)

Agency:	Limerick City & County Council (Regeneration SIF (partial))
Sponsoring Government Department:	Department of Environment Community & Local Government/Department of Social Protection
Total Grant Awarded:	2013: €25,000; 2014: €4,000; 2015: €100,000
Term:	2013 - 2016
Grants deferred/ (due) at 01/01/2015:	€22,823
Received during the financial year:	€110,000
Taken to Income	€99,548
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€33,275
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	€44
Project Costs:	€99,504
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Older Persons' Forum

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	2013: €50,000; 2015: €50,000
Term:	2013 - 2016
Grants deferred/ (due) at 01/01/2015:	€3,982
Received during the financial year:	€4,500
Taken to Income	€3,984
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€4,498
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	€10
Project Costs:	€3,974
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Regeneration Consultative Forum

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	2014: €35,000; 2015: €37,000
Term:	2014 – 2016
Grants deferred/ (due) at 01/01/2015:	€4,723
Received during the financial year:	€36,800
Taken to Income	€35,863
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€5,660
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€32,181
Administration Costs:	€3,682
Project Costs:	Nil
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Incredible Years

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	2013: €80,000; 2014: €60,000; 2015: €60,000
Term:	2013 – 2016
Grants deferred/ (due) at 01/01/2015:	€72,000
Received during the financial year:	€60,000
Taken to Income	€109,467
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€22,533
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€60,730
Administration Costs:	€15,047
Project Costs:	€33,600
Evaluation Costs:	€90
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Start Right

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€309,387
Term:	2011 – 2015
Grants deferred/ (due) at 01/01/2015:	€48,726
Received during the financial year:	Nil
Taken to Income	€48,726
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	€16,986
Administration Costs:	€4,608
Project Costs:	€21,565
Evaluation Costs:	€5,567
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

21. GRANT AND OTHER INFORMATION - CONTINUED

Other Limerick City & County Council

Agency:	Limerick City & County Council
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	€7,405
Term:	2014 – 2016
Grants deferred/ (due) at 01/01/2015:	€3,531
Received during the financial year:	€4,150
Taken to Income	€5,901
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	€1,780
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	€5,901
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

Care & Repair

Agency:	Limerick City & County Council (Regeneration SIF)
Sponsoring Government Department:	Department of Environment Community & Local Government
Total Grant Awarded:	2013: €20,000; 2014: €5,000
Term:	2013 – 2015
Grants deferred/ (due) at 01/01/2015:	€6,500
Received during the financial year:	€500
Taken to Income	€7,000
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	€7,000
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	Funds may only be used for the purposes of the programme

**PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

21. GRANT AND OTHER INFORMATION - CONTINUED

Limerick and Clare Education & Training Board

Agency:	
Sponsoring Government Department:	Department of Education
Total Grant Awarded:	2014: €6,000; 2015: €6,000
Term:	2014 – 2015
Grants deferred/ (due) at 01/01/2015:	€1,000
Received during the financial year:	€6,000
Taken to Income	€7,000
Capital expenditure funding	Nil
Grants deferred/ (due) at 31/12/2015:	Nil
<i>Analysis of Grant Expenditure</i>	
Wages & Salaries:	Nil
Administration Costs:	Nil
Project Costs:	€7,000
Evaluation Costs:	Nil
Capital expenditure:	Nil
Restriction for use:	

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

SCHEDULES TO THE INCOME STATEMENT
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

SCHEDULES TO THE INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	2015	2014
	€	€
Turnover		
Dept of Environment, Community & Local Government (LCDP)	325,924	1,425,472
Dept of Social Protection (LES)	1,378,570	1,317,153
Dept of Social Protection (LES Jobs Club)	119,507	115,761
Dept of Social Protection (CE Outreach Project)	271,000	248,923
Dept of Social Protection (CE Childcare Project)	1,159,624	150,308
Department of Social Protection (TUS, Enterprise Training)	1,594,315	1,584,228
Tusla (Incredible Years, LANS, Children & Young Person's Services Committee)	191,769	212,581
Dept of Children & Youth Affairs (Start Right & ABC Projects)	205,797	94,828
SSIRL/University of Limerick	169,442	317,010
Limerick City & County Council – (SICAP)	947,612	-
Limerick City & County Council – (Community Forum, Food Partnership, Children Services Committee, Start Right, ABC, Regenerative Consultative Forum, Incredible Years, Older Persons Project & Others)	392,521	401,622
Sundry Income	121,914	40,458
Department of Education (Limerick & Clare Education & Training Board)	7,000	9,335
Limerick City of Culture	2,489	25,696
Age & Opportunity (Older Person's Project)	-	9,232
HSE – Food Partnership	1,049	2,789
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	6,888,533	5,955,396
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Operating expenditure		
Staff costs	2,162,332	2,165,094
Community Employment Project Staff Costs	1,340,729	368,496
TUS staff costs	1,502,886	1,511,467
Evaluation Costs	45,857	43,237
Administrative charges	480,385	424,914
Project funding	1,360,095	1,446,933
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	6,892,284	5,960,141
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Interest received	977	4,141
Deficit before taxation	(2,774)	(604)
Taxation	-	-
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DEFICIT AFTER TAXATION	(2,774)	(604)
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PEOPLE ACTION AGAINST UNEMPLOYMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	2015	2014
	€	€
Administrative charges		
Travel and subsistence	27,039	25,899
Rent and rates	166,685	168,930
Repairs and maintenance	1,082	1,136
Light and heat	23,956	24,245
Insurance	60,390	46,156
Meeting and promotional charges	330	1,508
Advertising, publicity and recruitment	490	720
IT expenses	43,064	34,748
Audit, accounting and legal costs	23,280	16,795
Depreciation	17,408	19,867
Amortisation of deferred capital contributions	(17,408)	(19,867)
Sundry	27,091	20,550
Postage and telephone	31,375	29,487
Stationery, materials and resources	49,081	38,074
Bank charges	3,862	2,259
Staff training	22,660	14,407
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	480,385	424,914
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