

**Outhouse Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 December 2018**

**Outhouse Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)  
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**Outhouse Company Limited by Guarantee**  
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**DIRECTORS AND OTHER INFORMATION**

**Directors**

Peter Reddy (Resigned 20 April 2018)  
Malcolm Hickson (Resigned 23 November 2018)  
George Robotham  
Seána Skeffington  
David Carroll  
Mareeda Tracey (Appointed 20 April 2018)  
Claire Cullen (Appointed 23 November 2018)

**Company Secretary**

Mareeda Tracey (Appointed 7 November 2018)  
Malcolm Hickson (Resigned 7 November 2018)

**Company Number**

255357

**Charity Number**

11815

**Registered Office**

105 Capel Street  
Dublin 1  
D01 R290

**Auditors**

Kenny, Whelan & Company Limited  
Certified Public Accountants and Statutory Auditors  
193 Lower Kimmage Road  
Dublin 6W  
D6W F729

**Bankers**

AIB Bank  
37/38 Upper O'Connell Street  
Dublin 1  
D01 XR67  
Republic of Ireland

**Solicitors**

Dermot Simms  
600B Cathedral Court  
New Street South  
Dublin 8  
D08 A5X9  
Republic of Ireland

# **Outhouse Company Limited by Guarantee**

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

## **DIRECTORS' REPORT**

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

### **Principal Activity and Review of the Business**

Outhouse is a community and resource centre for LGBT people. Our mission is to provide a safe space which facilitates & encourages the growth of services & supports to the LGBT communities.

The Company is limited by guarantee not having a share capital. The Company 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 or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association (or Constitution) and managed by a Board of Directors/Trustees

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11815 and is registered with the Charities Regulatory Authority - CRA Number 20033293.

There has been no significant change in these activities during the year ended 31 December 2018.

### **Financial Results**

The surplus for the year after providing for depreciation amounted to €209,589 (2017 - €68,309). Revaluation of Land and Freehold Buildings amounting to €151,689 is included in the surplus for this year.

At the end of the year, the company has assets of €1,016,461 (2017 - €867,214) and liabilities of €799,112 (2017 - €859,454). The net assets of the company have increased by €209,589.

### **Directors and Secretary**

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

Peter Reddy (Resigned 20 April 2018)  
Malcolm Hickson (Resigned 23 November 2018)  
George Robotham  
Seána Skeffington  
David Carroll  
Mareeda Tracey (Appointed 20 April 2018)  
Claire Cullen (Appointed 23 November 2018)

The secretaries who served during the year were;

Mareeda Tracey (Appointed 7 November 2018)  
Malcolm Hickson (Resigned 7 November 2018)

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Future Developments**

The company plans to continue its present activities and current trading levels. The Board are currently working towards the implementation of Charities Statement of Recommended Practice (Charities SORP). Employees are kept as fully informed as practicable about developments within the business.

### **Post Balance Sheet Events**

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

### **Auditors**

The auditors, Kenny, Whelan & Company Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### **Reserves Policy**

The charity is working towards establishing and maintaining a level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on productions and events and receiving resources through admission charges and grants that provide funding. Whilst the current level of reserves may prove sufficient it is the directors' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming challenges for the charity.



## **Outhouse Company Limited by Guarantee**

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

### **DIRECTORS' REPORT**

for the year ended 31 December 2018

#### **Principle Risks and Uncertainties**

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of grant income, the loss of key staff and the potential increase in compliance requirements with maintaining good governance and in accordance with company, health and safety, taxation and other legislation.

The Charity mitigates these risks by operating a risk management strategy, including monitoring of cash flows, procedures and policies and changes in legislation and internal control risks.

#### **Statement on Relevant Audit Information**

So far as the directors are aware, 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.

#### **Accounting Records**

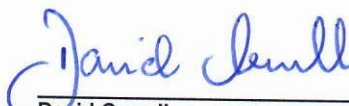
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 105 Capel Street, Dublin 1, D01 R290.

Signed on behalf of the board



George Robotham  
Director

Date: 28 MAY 2019



David Carroll  
Director

Date: 28/05/19

## **Outhouse Company Limited by Guarantee**

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

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2018

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

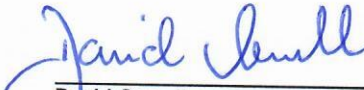
In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

  
George Robotham  
Director

Date: 28 MAY 2019

  
David Carroll  
Director

Date: 28/05/19



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Outhouse 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 Outhouse Company Limited by Guarantee ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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', applying Section 1A of that Standard.

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 2018 and of its surplus 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', applying Section 1A of that Standard; 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 for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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:

- in our opinion, 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 Outhouse 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 located on the IAASA's website at: [www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's 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.



**Noel J Delaney**  
for and on behalf of  
**KENNY, WHELAN & COMPANY LIMITED**  
Certified Public Accountants and Statutory Auditors  
193 Lower Kimmage Road  
Dublin 6W  
D6W F729

Date: 30/05/19



**Outhouse Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)  
**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 31 December 2018

	Notes	2018 €	2017 €
<b>Income</b>		<b>421,974</b>	<b>344,931</b>
<b>Expenditure</b>		<b>(352,087)</b>	<b>(264,064)</b>
<b>Surplus before interest</b>		<b>69,887</b>	<b>80,867</b>
Other gains and losses	6	151,689	-
Interest payable and similar expenses	7	(11,987)	(12,558)
<b>Surplus before tax</b>		<b>209,589</b>	<b>68,309</b>
Tax on surplus		-	-
<b>Surplus for the year</b>	18	<b>209,589</b>	<b>68,309</b>
<b>Total comprehensive income</b>		<b>209,589</b>	<b>68,309</b>

**Outhouse Company Limited by Guarantee**  
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**BALANCE SHEET**

as at 31 December 2018

	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible assets	10	960,000	812,373
<b>Current Assets</b>			
Stocks	11	788	992
Debtors	12	10,169	6,793
Cash and cash equivalents		45,504	47,056
		56,461	54,841
<b>Creditors: Amounts falling due within one year</b>	13	(110,985)	(123,958)
<b>Net Current Liabilities</b>		(54,524)	(69,117)
<b>Total Assets less Current Liabilities</b>		905,476	743,256
<b>Creditors</b>			
Amounts falling due after more than one year	14	(688,127)	(735,496)
<b>Net Assets</b>		217,349	7,760
<b>Reserves</b>			
Income and expenditure account	18	217,349	7,760
<b>Members' Funds</b>		217,349	7,760

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 18 May 2019 and signed on its behalf by:

George Robotham  
George Robotham  
Director

David Carroll  
David Carroll  
Director

**Outhouse Company Limited by Guarantee**  
 (A company limited by guarantee, without a share capital)  
**RECONCILIATION OF MEMBERS' FUNDS**  
 as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2017	(60,549)	(60,549)
Surplus for the year	68,309	68,309
At 31 December 2017	7,760	7,760
Surplus for the year	209,589	209,589
At 31 December 2018	<b>217,349</b>	<b>217,349</b>



## **Outhouse Company Limited by Guarantee**

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

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

#### **1. GENERAL INFORMATION**

Outhouse Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 105 Capel Street, Dublin 1, D01 R290, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### **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 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

##### **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" Section 1A, issued by the Financial Reporting Council.

##### **Cash flow statement**

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

##### **Income**

All incoming resources are included in the Income and Expenditure Account when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the following categories of income: -

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.
- Grants-in-kind are included at their estimated value to the charity in both income and expenditure in the year of receipt. Donated facilities are included as both income and expenditure at the value to the charity where this can be quantified, and a third party is bearing the cost. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset.



## **Outhouse Company Limited by Guarantee**

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

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

#### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

#### **Fund Accounting**

##### **Restricted Funds**

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

##### **Unrestricted Funds**

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are initially recorded at historical cost and subsequently measured at cost or valuation, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on tangible fixed assets, excluding land, which is not depreciated, on a straight-line basis, so as to write off their cost or valuation less their estimated residual amounts over their expected useful economic lives. The estimated useful economic lives assigned to the tangible fixed assets are as follows: -

Land and Freehold Buildings	- 50 Years Straight line
Fixtures, Fittings and Equipment	- Now Exhausted

The company's policy is to review the remaining useful economic lives and residual values of the Tangible Assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Tangible Assets are retained in the cost of Tangible Assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the Financial Statements and the net amount, less proceeds from disposal, is charged or credited to the Income and Expenditure Account.

#### **Impairments:**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Income and Expenditure Account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in surplus or deficit. If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Income and Expenditure Account.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow-moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.



## **Outhouse Company Limited by Guarantee**

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

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

#### **Trade and other debtors**

Trade and other debtors 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.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### **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 creditors**

Trade and other creditors 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.

#### **Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

##### **(i) Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

##### **(ii) Defined contribution pension plans**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

#### **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 CHY 11815. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

#### **Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

#### **Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income and Expenditure Account in the period to which they relate.

#### **Change in accounting estimate**

Land and Freehold Buildings were valued by Turley Property Advisors on 26th April 2019. The current market value was estimated to be €960,000, including €100,000 for land. As the valuation obtained is materially greater than the carrying amount, Land and Freehold Buildings have been revalued by €151,689. This revaluation has been carried through the Income & Expenditure Account for the year.

### **3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the payroll, the preparation of the financial statements and our Companies Registration Office Annual return.



**Outhouse Company Limited by Guarantee**

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

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**4. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES**

In the application of the Company's accounting policies, which are described here, management is required to make judgements about the carrying values of assets and liabilities that are not readily apparent from other sources.

The critical judgments made by management that have a significant effect on the amounts recognised in the financial statements are described below:

Critical judgment:

- Amortisation of grants
- Depreciation of tangible fixed assets
- Impairment of tangible fixed assets
- Useful life of tangible fixed assets
- Residual values of tangible fixed assets

**5. OPERATING SURPLUS**

Operating surplus is stated after charging/(crediting):

	2018 €	2017 €
Depreciation of tangible fixed assets	4,062	4,032
Government grants received	(299,210)	(259,377)
Amortisation of Government grants	(22,469)	(22,469)
	<u>          </u>	<u>          </u>

**6. OTHER GAINS AND LOSSES**

Fair value gains and losses are as follows:

	2018 €	2017 €
Tangible assets	151,689	-
	<u>          </u>	<u>          </u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2018 €	2017 €
Interest	11,987	12,558
	<u>          </u>	<u>          </u>

**8. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 8, (2017 - 7).

	2018 Number	2017 Number
Manager	1	1
Direct charitable activities	2	2
Support costs	5	4
	<u>          </u>	<u>          </u>
	8	7
	<u>          </u>	<u>          </u>

**9. SALARIES IN EXCESS OF €60,000 - NO. OF EMPLOYEES**

There were no employees (2017: 0) whose total employee benefits (excluding employer pension costs) for the year were €60,000 or above.

**Outhouse Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**10. TANGIBLE FIXED ASSETS**

	Land and Freehold Buildings €	Fixtures, Fittings and Equipment €	Total €
<b>Cost or Valuation</b>			
At 1 January 2018	977,493	41,844	1,019,337
Revaluation	151,689	-	151,689
At 31 December 2018	1,129,182	41,844	1,171,026
<b>Depreciation</b>			
At 1 January 2018	165,120	41,844	206,964
Charge for the year	4,062	-	4,062
At 31 December 2018	169,182	41,844	211,026
<b>Net book value</b>			
At 31 December 2018	960,000	-	960,000
At 31 December 2017	812,373	-	812,373

**11. STOCKS**

	2018 €	2017 €
Coffee Bar Supplies	788	992

In the opinion of the Directors there are no material differences between the replacement cost of stock and the figures shown above.

**12. DEBTORS**

	2018 €	2017 €
Trade debtors	5,236	4,262
Taxation and Social Welfare	-	666
Prepayments	4,933	1,865
	10,169	6,793

**13. CREDITORS**

Amounts falling due within one year	2018 €	2017 €
Amounts owed to credit institutions		
Bank overdrafts	327	-
Bank Term loan	10,964	10,433
Mortgage Loan	28,444	27,842
Trade creditors	33,276	34,568
Taxation and Social Welfare	1,167	-
Accruals	7,909	5,866
Deferred Income	28,898	45,249
	110,985	123,958

**Outhouse Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

<b>14. CREDITORS</b>		
Amounts falling due after more than one year	2018 €	2017 €
Bank Term loan	133,957	143,613
Mortgage Loan	130,818	162,179
Government grants (Note 17)	423,352	429,704
	<u>688,127</u>	<u>735,496</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 13)	39,735	38,275
Repayable between one and two years	40,543	39,408
Repayable between two and five years	124,346	125,198
Repayable in five years or more	99,886	141,186
	<u>304,510</u>	<u>344,067</u>
<b>15. DETAILS OF CREDITORS</b>		
<b>Security given in respect of creditors</b>		
The Company's bank loans are secured by a charge over the property at 105 Capel Street, Dublin 1		
In addition to the above, Dublin City Council also hold a charge on the freehold premises		
<b>16. PENSION COSTS - DEFINED CONTRIBUTION</b>		
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €7,660 (2017 - €7,830).		
<b>17. GOVERNMENT GRANTS DEFERRED</b>	2018 €	2017 €
<b>Capital grants received and receivable</b>		
Increase in year	16,117	-
<b>Amortisation</b>		
At 1 January 2018	429,704	452,173
Amortised in year	(22,469)	(22,469)
At 31 December 2018	<u>407,235</u>	<u>429,704</u>
<b>Net book value</b>		
At 31 December 2018	<u>423,352</u>	<u>429,704</u>
<b>18. INCOME AND EXPENDITURE ACCOUNT</b>		
	2018 €	2017 €
At 1 January 2018		
Surplus for the year	7,760	(60,549)
	209,589	68,309
At 31 December 2018	<u>217,349</u>	<u>7,760</u>
<b>19. CAPITAL COMMITMENTS</b>		
The company had no material capital commitments at the year-ended 31 December 2018.		



**Outhouse Company Limited by Guarantee**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**20. DIRECTORS' REMUNERATION**

During the year a Company Director was repaid €891 for out of pocket expenses incurred while performing their duties as a Director, specifically in relation to the "Being Me" project for Outhouse CLG.

**21. POST-BALANCE SHEET EVENTS**

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

**22. TAX CLEARANCE COMPLIANCE**

The Company is compliant with circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and similar type payments". The company holds a current Tax Clearance certificate.

**23. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 18 MAY 2019.

*DRAFT FINANCIAL STATEMENTS 3 May 2019*

OUTHOUSE COMPANY LIMITED BY GUARANTEE  
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

# **Outhouse Company Limited by Guarantee**

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

## **SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

### **DETAILED INCOME AND EXPENDITURE ACCOUNT for the year ended 31 December 2018**

	2018 €	2017 €
<b>Income</b>		
Coffee Bar Sales	47,115	22,449
Rental Income	38,466	33,700
Amortisation of government grants	22,469	22,469
HSE	187,103	187,100
Pobal	82,828	65,647
Dublin City Council	-	750
City of Dublin Education and Training Board	2,400	1,200
Gay Health Network	8,763	4,680
The National Lottery	3,477	-
The Community Foundation of Ireland	10,639	-
The Department of Justice and Equality	4,000	-
Sponsorship - The Gay Games	8,000	-
Partnership Income	2,942	-
Fund Raising and Donations	3,772	6,936
	<u>421,974</u>	<u>344,931</u>
<b>Expenditure</b>		
Wages and salaries	174,974	154,045
Social welfare costs	18,772	16,328
Staff defined contribution pension costs	7,660	7,830
Staff training	3,882	1,716
Rates	334	-
Insurance	7,262	6,678
Coffee Bar Expenses	18,217	14,452
Light and heat	7,956	6,629
Cleaning	4,900	3,775
Repairs and maintenance	25,570	22,083
Printing, postage and stationery	5,673	4,168
Advertising	4,625	1,952
Telephone	1,836	1,609
Travelling and entertainment	670	1,726
Consultancy fees	4,383	3,000
Fundraising, Programme and Event expenses	19,289	3,577
The Gay Games Expenditure	7,663	-
Bank charges	1,593	1,226
Redundancy Costs	19,876	-
General expenses	647	537
Subscriptions	3,578	1,238
Auditor's remuneration	8,665	7,463
Depreciation	4,062	4,032
	<u>352,087</u>	<u>264,064</u>
<b>Finance</b>		
Other interest	11,987	12,558
<b>Miscellaneous income</b>		
Other gains and losses	151,689	-
<b>Net surplus</b>	<u>209,589</u>	<u>68,309</u>

The supplementary information does not form part of the audited financial statements



**Outhouse Company Limited by Guarantee**

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

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 1**

Agency	Health Service Executive
Sponsoring Government Dept	Department of Health
Grant Programme	Section 39 Health Act 2004 – Social Inclusion
Purpose of the Grant	Core funding for the organisation to cover staff and operational costs
Total Grant Award	€187,103
Grant taken to income in the period	€187,103
The Cash received in the period	€187,103
Any grant amounts deferred or due at the period end	€0.00
Expenditure	€187,103
Term	Expires 31 <sup>st</sup> December 2018
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	Not restricted
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

**Outhouse Company Limited by Guarantee**

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

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 2**

Agency	Pobal
Sponsoring Government Dept	Department of Employment Affairs and Social Protection
Grant Programme	Community Services Programme
Purpose of the Grant	To cover Staff Salaries to enable Outhouse to undertake social enterprise activity through the operation of the Outhouse facility and services to the LGBT community
Total Grant Award	€267,297
Grant taken to income in the period	€82,828
The Cash received in the period	€66,481
Any grant amounts deferred or due at the period end	€6,148
Expenditure	€82,828
Term	Expires 31 <sup>st</sup> December 2020
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	To fund a Manager and three full time employees to enable Outhouse to undertake social enterprise activity through the operation of the Outhouse facility and services to the LGBT community
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

**Outhouse Company Limited by Guarantee**

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

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 3**

Agency	City of Dublin Education and Training Board
Sponsoring Government Dept	Department of Employment Affairs and Social Protection
Grant Programme	Adult Personal Development Support
Purpose of the Grant	Adult personal development Support and assistance
Total Grant Award	€2,400
Grant taken to income in the period	€2,400
The Cash received in the period	€1,800
Any grant amounts deferred or due at the period end	€600
Expenditure	€2,400
Term	Expires 31 <sup>st</sup> December 2018
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The provision of 4 Wellness courses for LGBT women
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"



**Outhouse Company Limited by Guarantee**

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 4**

Agency	Gay Health Network
Sponsoring Government Dept	Department of Health / Mac AIDS Fund
Grant Programme	Community Integration Project
Purpose of the Grant	The grant is being used for the provision of three Personal Development Courses for gay, bisexual and men who have sex with men, aged 25 and over
Total Grant Award	€10,179
Grant taken to income in the period	€8,763
The Cash received in the period	€7,000
Any grant amounts deferred or due at the period end	€1,416
Expenditure	€8,763
Term	Expires 31 <sup>st</sup> December 2019
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

**Outhouse Company Limited by Guarantee**

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 5**

Agency	HSE National Lottery Grant
Sponsoring Government Dept	Department of Health / Mac AIDS Fund
Grant Programme	HSE – National Lottery Grant
Purpose of the Grant	Replacement of five obsolete computers and installation of a new CCTV system
Total Grant Award	€7,377.50
Grant taken to income in the period	€3,477
The Cash received in the period	€7,377.50
Any grant amounts deferred or due at the period end	€3,900.50
Expenditure	€3,477
Term	Expires 31 December 2019
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

**Outhouse Company Limited by Guarantee**

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 6**

Agency	Community Foundation of Ireland
Sponsoring Government Dept	N/A
Grant Programme	Caring Communities Round 4 LGBT – Grant Number 11867
Purpose of the Grant	The grant is being used to train staff and management in organisational development and sustainability
Total Grant Award	€7,500 in 2016
Grant taken to income in the period	€0.00
The Cash received in the period	€0.00
Any grant amounts deferred or due at the period end	€5,605 deferred since 31 December 2017 – Extension sought and approved by The Community Foundation of Ireland to 31 December 2019
Expenditure	€0.00
Term	Expires 31 December 2018
Received year end	31 December 2016
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"



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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 7**

Agency	Community Foundation of Ireland
Sponsoring Government Dept	N/A
Grant Programme	Community and Social Development
Purpose of the Grant	The grant has been used to provide personal development courses to enable frontline services to the LGBT Migrant and Asylum Seeker Community
Total Grant Award	€9,970
Grant taken to income in the period	€9,970
The Cash received in the period	€0.00
Any grant amounts deferred or due at the period end	€0.00
Expenditure	€9,970
Term	Expires 31 <sup>st</sup> December 2018
Received year end	31 December 2017
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

**Outhouse Company Limited by Guarantee**

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 8**

Agency	Community Foundation of Ireland
Sponsoring Government Dept	N/A
Grant Programme	Social Change – Mental Health Grant
Purpose of the Grant	The grant is being used to provide personal development courses to enable frontline services to the LGBT Migrant and Asylum Seeker Community
Total Grant Award	€7,500
Grant taken to income in the period	€669
The Cash received in the period	€7,500
Any grant amounts deferred or due at the period end	€6,831
Expenditure	€669
Term	Expires 31 <sup>st</sup> December 2019
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 9**

Agency	Department of Justice and Equality
Sponsoring Government Dept	Department of Justice and Equality
Grant Programme	Community Integration Project
Purpose of the Grant	The grant has been used to provide personal development courses to enable frontline services to the LGBT Migrant and Asylum Seeker community
Total Grant Award	€4,000
Grant taken to income in the period	€4,000
The Cash received in the period	€0.00
Any grant amounts deferred or due at the period end	€0.00
Expenditure	€4,000
Term	Expires 31 <sup>st</sup> December 2018
Received year end	31 December 2017
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"



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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Grant 10**

Agency	Department of Justice and Equality
Sponsoring Government Dept	Department of Justice and Equality
Grant Programme	Community Integration Fund 2018
Purpose of the Grant	The grant is being used to provide personal development courses to enable frontline services to the LGBT Migrant and Asylum Seeker community
Total Grant Award	€4,997.50
Grant taken to income in the period	€0.00
The Cash received in the period	€4,997.50
Any grant amounts deferred or due at the period end	€4,997.50
Expenditure	€0.00
Term	Expires 30 <sup>th</sup> June 2019
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****Appendix – Detailed Grants and Other Income**  
for the year ended 31 December 2018**Capital Grant****Grant 11**

Agency	Dublin City Local Community Development Committee
Sponsoring Government Dept	Department of Rural and Community Development
Grant Programme	Dublin City Community Enhancement Programme 2018
Purpose of the Grant	The provision of a capital project to enhance the facade of the building at 105 Capel Street, Dublin 1
Total Grant Award	€16,117
Grant taken to income in the period	€0.00
The Cash received in the period	€16,117
Any grant amounts deferred or due at the period end	€16,117
Expenditure	€0.00
Term	Expire 30 <sup>th</sup> September 2019
Received year end	31 December 2018
Capital Grant	Yes
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

We provide an undertaking that the State's investment is protected and will not be used as security for any other activity without prior consultation with the Department of Rural and Community Development and sanction of DPER Circular 13/2014.