



Financial Statements

Northside Partnership Company Limited
by Guarantee

For the Financial Year Ended 31 December 2018

**Northside Partnership Company Limited by Guarantee
(A Company Limited by Guarantee)**

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Northside Partnership Company Limited by Guarantee
(A Company Limited by Guarantee)

Company Information

Directors	Nessan Vaughan (Chairperson) Lorcan O'Hobain (resigned 13 July 2018) Rose Wall Mary Hickie John Carr (resigned 25 January 2018) Larry O'Toole Cristina Santamaria (appointed 19 October 2018) David Dinnigan Anita Whelan (resigned 19 October 2018) Deirdre Smyth Alison Gilliland Fiona Nolan (resigned 19 October 2018) Karl Tooher (resigned 19 October 2018) Patrick Bolger (appointed 8 March 2018) Suzanne O'Hara (resigned 31 January 2019) Maria Jackson Deborah Morgans (appointed 19 October 2018) Thomas Ryan (appointed 19 October 2018) Louise McGuirk Farrell (appointed 19 October 2018)
Company secretary	Pamela Meates
Registered No. / Charity No.	189288 / CHY11084 Charities Regulator Number: 20029524 Tax Clearance Access Number: 881419
Registered office	Coolock Development Centre Bunratty Drive Coolock Dublin 17
CEO	Paul Rogers
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm Mill House Henry Street Limerick
Bankers	Bank of Ireland Coolock Village Dublin 5

**Northside Partnership Company Limited by Guarantee
(A Company Limited by Guarantee)**

Solicitors

Martina Ryan & Co Solicitors
145 Navan Road
Dublin 7

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Directors' Report

For the Financial Year Ended 31 December 2018

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

Principal activities

The company's principal activity is that of job placement programmes, enterprise, environmental, educational, community development programmes, addressing social exclusion and poverty.

Business review

Northside partnership experienced significant change and development in 2018. Four new employees joined the leadership team covering HR, Operations & Quality Assurance, Director of Services and Preparing for Life. Work commenced on the development and implementation of an integrated services team, comprising of programme coordinators from across the organisation. Northside Partnership also committed to adopting a common practice framework across all programmes known as "Advantaged Thinking". The leadership team began work on the organisation's Strategy Statement 2019 - 2023 by reviewing our vision, mission and values.

The Indecon review of Local Employment Services and Jobs Clubs was published in 2018 and confirmed that the Northside Partnership Local Employment Service (LES) achieved the highest job placement rate in 2016. The report, commissioned by Department of Employment Affairs and Social Protection, confirmed that the Northside Partnership's LES achieved targets that placed it in the top 5% of LES' nationally. A reduction in national unemployment figures resulted in a 33% decrease of job placements in 2018, however the service exceeded the 30% job placement target for walk in participants by 2%. 2019 key performance indicators between Northside Partnership and the Department of Employment Affairs and Social Protection have been reduced based on the current employment market.

The Indecon report also noted that Northside Partnership's Jobs Clubs placements for one to one sessions and programme workshops were in the top 10 of Jobs Clubs nationally. It is anticipated that the 2020 contracts for the Local Employment Service and Jobs Clubs will go to tender. Northside Partnership is committed to submitting a bid for these contracts.

During 2018 work commenced on the first year of the new Social Inclusion and Community Activation Programme (SICAP) which runs from 2018 to 2022. Northside partnership provide Local Development, Enterprise and Education support to Local Community Groups (LCGs) and members of the community under SICAP. All Local Community Development Committee (LCDC) key performance indicators were surpassed with the exception of the number of Social Enterprises worked with.

The Smoking Cessation Programme engaged with 64 individuals in 2018. While the service did not quite reach the annual target of working with 80 individuals, there was a considerable increase in the numbers attending the service and the number of referrals from local GPs. A full review of the programme was under taken and key changes have been implemented in 2019.

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Directors' Report (continued)

For the Financial Year Ended 31 December 2018

Business review (continued)

The Preparing for Life (PFL) programme experienced perhaps the greatest period of change and development in the organisation. Five new employees were added to the team with further employment planned for 2019. A strategic planning process was completed with staff, the Board sub-committee and external stakeholders. A complete review and update of the PFL manual was also finalised. Following the addition of the "Strengthening Foundations of Learning" co-ordinator to the team, PFL was able to re-engage with Early Years settings in the community. There is the potential in 2019 to increase the number of families supported by PFL and significant opportunity for growth and development with many communities expressing an interest in PFL. During 2018 oversight of programme funding transferred from Pobal to TUSLA.

Northside Partnership, in collaboration with Not So Different, a social enterprise working with people with Autistic Spectrum Disorder, was successful in a joint application for funding under the Ability Programme. Funded by the Department of Employment Affairs and Social Protection and the European Social Fund this three year programme aims to bring young people with disabilities closer to the labour market. Following a delay in receipt of funding, the programme began in October 2018, however Northside Partnership is assured that the 2018/2019 target will be achieved.

Northside Partnership remains confident that it will continue to provide the range of services and supports required to address social exclusion and inequality within its catchment area. The principal risk facing the company is that it is dependent on government funding for the continued delivery of services and supports.

Results

The surplus for the financial year, after taxation, amounted to €88,784 (2017 - €52,571).

Directors and secretary

The directors who served during the financial year were:

Nessan Vaughan (Chairperson)
Lorcan O'Hobain (resigned 13 July 2018)
Rose Wall
Mary Hickie
John Carr (resigned 25 January 2018)
Larry O'Toole
Cristina Santamaria (appointed 19 October 2018)
David Dinnigan
Anita Whelan (resigned 19 October 2018)
Deirdre Smyth
Alison Gilliland
Fiona Nolan (resigned 19 October 2018)
Karl Tooher (resigned 19 October 2018)
Patrick Bolger (appointed 8 March 2018)
Suzanne O'Hara (resigned 31 January 2019)
Maria Jackson
Deborah Morgans (appointed 19 October 2018)
Thomas Ryan (appointed 19 October 2018)
Louise McGuirk Farrell (appointed 19 October 2018)

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**Directors' Report (continued)
For the Financial Year Ended 31 December 2018**

Lorcan O'Hobain sadly passed away on 1 June 2018 and the directors wish to acknowledge his contribution to the company. The 13 July 2018 is the resignation date as this was the date of the next board meeting following Lorcan's passing.

The company is limited by guarantee having no share capital.

Accounting records

The measures taken by the directors to ensure 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 company's accounting records are maintained at the company's registered office at Bunratty Drive, Coolock, Dublin 17.

Events since the end of the year

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

Statement of relevant audit information

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

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

Auditors

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

This report was approved by the board and signed on its behalf by:

**Nessan Vaughan (Chairperson)
Director**

Date: 3 October 2019

**Deirdre Smyth
Director**

Date: 3 October 2019

**Northside Partnership Company Limited by Guarantee
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Directors' Responsibilities Statement

For the Financial Year Ended 31 December 2018

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 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. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This statement was approved by the board and signed on its behalf by:

Nessan Vaughan (Chairperson)
Director

Deirdre Smyth
Director

Date: 3 October 2019

Date: 3 October 2019

(A Company Limited by Guarantee)



Independent Auditors' Report to the Members of Northside Partnership Company Limited by Guarantee

Opinion

We have audited the financial statements of Northside Partnership Company Limited by Guarantee, which comprise the Statement of Income and Retained Earnings, the Balance Sheet for the financial year ended 31 December 2018, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. (Generally Accepted Accounting Practice in Ireland).

In our opinion, Northside Partnership Company Limited by Guarantee's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 31 December 2018 and of its financial performance for the financial year then ended; 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 'responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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 the 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.

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Independent Auditors' Report to the Members of Northside Partnership Company Limited by Guarantee (continued)

Other information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the 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 in the financial statements, 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.

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. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

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Independent Auditors' Report to the Members of Northside Partnership Company Limited by Guarantee (continued)

Responsibilities of the management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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Independent Auditors' Report to the Members of Northside Partnership Company Limited by Guarantee (continued)

Responsibilities of the auditor for the audit of the financial statements

The auditor's 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

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

The Auditor shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

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Independent Auditors' Report to the Members of Northside Partnership Company Limited by Guarantee (continued)

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

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 auditor's 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.

Denise O'Connell FCA

for and on behalf of

Grant Thornton

Chartered Accountants & Statutory Audit Firm

Limerick

3 October 2019

**Northside Partnership Company Limited by Guarantee
(A Company Limited by Guarantee)**

**Statement of Income and Retained Earnings
For the Financial Year Ended 31 December 2018**

	Note	2018 €	2017 €
Income	4	5,985,380	6,165,509
Income		5,985,380	6,165,509
Administrative expenses		(5,896,697)	(6,120,650)
Operating surplus/(deficit)	5	88,683	44,859
Other interest receivable and similar income	9	101	7,712
Surplus/(deficit) before taxation		88,784	52,571
Surplus/(deficit) for the financial year		88,784	52,571
Retained earnings at the beginning of the financial year		1,498,344	1,445,773
		1,498,344	1,445,773
Surplus/(deficit) for the financial year		88,784	52,571
Retained earnings at the end of the financial year		1,587,128	1,498,344

All amounts relate to continuing operations.

There was no other comprehensive income for 2018 (2017: €nil).

The notes on pages 14 to 34 form part of these financial statements.

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Balance Sheet

As at 31 December 2018

	Note	2018 €	2017 €
Fixed assets			
Tangible assets	13	<u>60,052</u>	<u>70,218</u>
		60,052	70,218
Current assets			
Debtors: amounts falling due within one year	14	302,739	185,663
Cash at bank and in hand	15	<u>2,202,663</u>	<u>2,140,300</u>
		2,505,402	2,325,963
Creditors: amounts falling due within one year	16	<u>(955,864)</u>	<u>(861,476)</u>
Net current assets		<u>1,549,538</u>	<u>1,464,487</u>
Total assets less current liabilities		<u>1,609,590</u>	<u>1,534,705</u>
Creditors: amounts falling due after more than one year		-	(8,454)
Provisions for liabilities			
Other provisions	18	<u>(22,462)</u>	<u>(27,907)</u>
		<u>(22,462)</u>	<u>(27,907)</u>
Net assets		<u><u>1,587,128</u></u>	<u><u>1,498,344</u></u>
Capital and reserves			
Surplus and deficit account	19	<u>1,587,128</u>	<u>1,498,344</u>
Shareholders' funds		<u><u>1,587,128</u></u>	<u><u>1,498,344</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Nessan Vaughan (Chairperson)
Director

Deirdre Smyth
Director

Date: 3 October 2019

Date: 3 October 2019

The notes on pages 14 to 34 form part of these financial statements.

**Northside Partnership Company Limited by Guarantee
(A Company Limited by Guarantee)**

Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

1. General information

Northside Partnership Limited is an Irish incorporated private limited company which has its registered office at Bunratty Drive, Coolock, Dublin 17. The company's principal activity is that of job placement programmes, enterprise, environmental, educational, community development programmes, addressing social exclusion and poverty.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

2. Accounting policies (continued)

2.3 Revenue

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

Rendering of services

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

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

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income is recognised on a systematic basis over the period in which the company recognises the related costs for which the grant it intended to compensate.

Income also comprises, donations and income generated from classes and similar activities.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

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

Depreciation is provided on the following basis:

Leasehold Improvements	-	25% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% straight line
Office & computer equipment	-	25% straight line

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Income and Retained Earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

2. Accounting policies (continued)

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.13 Holiday pay accrual

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of leasehold property, fixtures & fittings, motor vehicles and computer equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €60,052 (2017: €70,218).

4. Analysis of income

The whole of the income is attributable to job placement programmes, enterprise, environmental, educational, community development programmes, addressing social exclusion and poverty.

All income arose in Ireland.

	2018	2017
	€	€
Grant Income	5,893,513	6,098,212
Fundraising	14,624	14,265
Donations	5,071	14,613
Other income	72,172	38,419
	<u>5,985,380</u>	<u>6,165,509</u>

**Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

5. Surplus on ordinary activities before taxation

The surplus/(deficit) on ordinary activities before taxation is stated after charging:

	2018	2017
	€	€
Research & development charged as an expense	-	20,370
Depreciation of tangible fixed assets	61,046	67,156
Defined contribution pension cost	140,126	151,505
	<u><u>140,126</u></u>	<u><u>151,505</u></u>

6. Employees

Included in grant income and payroll costs is €2,019,472 (2017: €2,253,252) relating to the operation of a TUS programme which has been included in the financial statements as staff member employment contracts are in the name of the company. The company is not involved in the financial administration of the payroll and holds no bank funds for this purpose, the payroll is entirely administered by Pobal on behalf of the Department of Employment Affairs and Social Protection. Amounts have been confirmed directly with Pobal, there is no impact on the overall company financial year result as the annual programme amount is recorded in grant income and payroll costs.

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

	2018	2017
	No.	No.
Global Fund	6	6
Contact Point	1	1
Local Employment Services	19	19
Childcare Bureau	1	1
SICAP	15	15
Jobs Club Kilbarrack	3	3
Preparing for life ABC	9	11
Admin	2	1
TUS	139	160
	<u><u>195</u></u>	<u><u>217</u></u>

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

7. Salaries

During 2018, salaries of over €60,000 were paid to employees as follows:

Salary Band	No. of Employees
€60,000 - €70,000	-
€70,000 - €80,000	-
€80,000 - €90,000	1
€90,000 - €100,000	-

During 2018, the salary of the CEO was €81,592 (2017: €81,523).

Total key management personnel compensation (excluding the CEO) comprising gross salaries and employer PRSI amounted to €288,934 (2017: €238,366).

8. Directors' remuneration

The directors give of their time voluntarily. No directors' remuneration occurred during the current or previous financial years. Any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years. In line with the Charities Act 2009, a charity is not, and will not be, permitted to pay trustees for their work in their capacity as a trustee (other than for receipted expenses).

9. Interest receivable

	2018 €	2017 €
Other interest receivable	101	7,712
	<u>101</u>	<u>7,712</u>

Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements
For the Financial Year Ended 31 December 2018

10. Grant information

Grantor	Sponsoring Department	Grant	Grant term	Grant approved	Grant due 31/12/2017	Deferred Income 31/12/2017	Recognised in P&L	Amount Received	Grant due 31/12/2018	Deferred Income 31/12/2018
Dept. of Employment, Affairs & Social Protection	Dept. of Employment, Affairs & Social Protection	Local Employment Services	Jan 18 - Dec 18	Up to 1,117,117	123,763	280,400	970,743	963,963	130,543	280,400
Dept. of Employment, Affairs & Social Protection	Dept. of Employment, Affairs & Social Protection	Northside Partnership Job Club	Jan 18 - Dec 18	Up to 120,017	7,533	19,860	108,400	106,348	9,585	19,860
Dept. of Employment, Affairs & Social Protection	Dept. of Employment, Affairs & Social Protection	TUS	Jan 18- Dec 18	233,690	-	-	170,452	170,452	-	-
Pobal	Dept. of Employment, Affairs & Social Protection	Ability Programme	2nd July 2018 - 1st July 2021	Up to 750,000	-	-	92,024	175,811	-	83,787
HSE	Dept of Health	Healthy Food Made Easy - Section 39	Jan 18 - Dec 18	50,000	-	-	50,000	50,000	-	-
HSE	Dept of Health	Smoking Cessation Project - Section 39	Jan 18 - Dec 18	50,000	-	-	50,000	50,000	-	-
HSE	Dept of Health	DTF Childcare Places – Section 39	Jan 18 - Dec 18	54,000	-	-	54,000	54,000	-	-
Pobal	Dept. of Children & Youth Affairs	Area Based Childhood	1st Sept 2013 - 31st Aug 2018	4,732,789	-	235,559	970,263	734,704	-	-
Tusla	Tusla	Area Based Childhood	1 st Nov 2018 – 31 st Dec 2018	136,074	-	-	24,674	306,859	-	282,185
City of Dublin Youth Service Board	Dept of Health	Labour Inclusion Programme	Jan 18 - Dec 18	55,830	-	-	55,830	55,830	-	-

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Notes to the Financial Statements
For the Financial Year Ended 31 December 2018

10. Grant information (continued)

Grantor	Sponsoring Department	Grant	Grant term	Grant approved	Grant due 31/12/2017	Deferred Income 31/12/2017	Recognised in P&L	Amount Received	Grant due 31/12/2018	Deferred Income 31/12/2018
LCDC & Dublin City Council	Dept. of Rural & Community Development	SICAP (Jan 2018 – Dec 2022)	Jan 18 - Dec 18	1,141,723	-	-	1,141,722	1,141,722	-	-
Dept. of Education	Dept. of Education	Challenger Programme	1st Sept 2018 - 30th Jun 2019	20,000	-	12,000	32,000	20,000	-	-
Dept. of Employment Affairs & Social Protection	Dept. of Employment Affairs & Social Protection	TUS	Jan 18 - Dec 18	2,019,472	-	-	2,019,472	2,019,472	-	-
Pobal	Dept. of Health	Healthy Ireland Fund - Phase 1	10th Nov 2017 - 31st Mar 2018	Up to 38,000	-	34,200	36,184	1,984	-	-
Pobal	Dept. of Health	Healthy Ireland Fund - Phase 2	1st Apr 2018 - 31st Mar 2019	Up to 37,100	-	-	7,694	33,390	-	25,696
Irish Cancer Society	Irish Cancer Society	We Can Quit Society	31st Jan 2018 - 30th Dec 2018	5,000	-	-	5,000	5,000	-	-
Community Foundation of Ireland	Community Foundation of Ireland	PFL Legacy Grant	April 2017 - June 2020	20,000	-	20,000	-	-	-	20,000
Dept. of Children & Youth Affairs	Dept. of Children & Youth Affairs	PFL Legacy Grant	April 2017 - June 2020	15,000	-	15,000	-	-	-	15,000
Tides Foundation	Googlers Give Fund	Website Development Grant	Aug 2017 - July 2019	2,085	-	2,085	-	-	-	2,085

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For the Financial Year Ended 31 December 2018

10. Grant information (continued)

Grantor	Sponsoring Department	Grant	Grant term	Grant approved	Grant due 31/12/2017	Deferred Income 31/12/2017	Recognised in P&L	Amount Received	Grant due 31/12/2018	Deferred Income 31/12/2018
Leargas	Leargas	Prevention & Early Intervention Network	1st Sept 2017 - 31st Aug 2020	74,680	-	29,872	22,297	-	-	7,575
Dublin City Council	Dublin City Council	Arts Grant	Nov 2017 -Dec 2018	20,000	-	18,464	12,962	-	-	5,502
Local Community Development Committee	Dept. of Health	Healthy Ireland Fund - Phase 2	1st Nov 2018 - 31st Mar 2019	5,000	-	-	786	4,500	-	3,714
Educational Disadvantage Centre	DCU	Community Outreach Lifelong Learning Hubs	4th April 2017 - 29th June 2018	40,386	-	-	23,283	23,283	-	-
Educational Disadvantage Centre	DCU	Community Outreach Lifelong Learning Hubs	30th June 2018 - 29th June 2019	37,889	-	-	23,213	-	23,213	-
Dept. of Children & Youth Affairs	Dept. of Children & Youth Affairs	PEIN Website & Showcase Event	Oct 2017 - Dec 2018	15,000	-	15,000	7,902	-	-	7,098
HSE	HSE	PFL Legacy Study	April 2017 - June 2020	15,000	-	15,000	-	-	-	15,000
QCBI	Tusla	QCBI Innovation Fund	Sept 2018 - Dec 2018	40,000	-	-	13,112	44,000	-	30,888

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10. Grant information (continued)

Grantor	Sponsoring Department	Grant	Grant term	Grant approved	Grant due 31/12/2017	Deferred Income 31/12/2017	Recognised in P&L	Amount Received	Grant due 31/12/2018	Deferred Income 31/12/2018
Katherine Howard Foundation	Katherine Howard Foundation	Prevention & Early Intervention Network	Jan 2019 - Dec 2019	2,500	-	-	-	2,500	-	2,500
QCBI	DCYA	QCBI Network Support Fund	1 st Dec 2018 – 31 st Dec 2018	2,000	-	-	-	2,000	-	2,000
Mondelez	Mondelez	Youth Employment Programme	Jan 2018 - Sept 2018	£25,000 (€28,046)	-	-	-	28,047	-	28,047
Local Authority Water & Communities Office	Dept. of Housing, Planning & Local Government	Community Water Development Fund 2018	1st Aug 2018 - 31st Oct 2018	1,500	-	-	1,500	-	1,500	-
Total					131,296	697,440	5,893,513	5,993,865	164,841	831,337

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11. Additional Grant information

Grantor	Sponsoring Department	Grant	Purpose/Restrictions
Department of Employment Affairs & Social Protection	Department of Employment Affairs & Social Protection	Local Employment Services	Pay and General Administration, Service Provision/Charitable Activity
Department of Employment Affairs & Social Protection	Department of Employment Affairs & Social Protection	Northside Partnership Jobs club	Pay and General Administration, Service Provision/Charitable Activity
Department of Employment Affairs & Social Protection	Department of Employment Affairs & Social Protection	TUS	Pay and General Administration, Service
Pobal	Department of Employment Affairs & Social Protection	Ability Programme	Pay and General Administration, Service Provision/Charitable Activity
HSE	Department of Health	HFME – Section 39 Grant	Pay and General Administration, Service Provision/Charitable Activity
HSE	Department of Health	Smoking Cessation Project – Section 39 Grant	Pay and General Administration, Service Provision/Charitable Activity
HSE	Department of Health	DTF Childcare Places – Section 39 Grant	Pay and General Administration, Service Provision/Charitable Activity

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11. Additional Grant information (continued)

Grantor	Sponsoring Department	Grant	Purpose/Restrictions
Pobal	Dept. of Children & Youth Affairs	Area Based Childhood	Pay and General Administration, Service Provision/Charitable Activity
Tusla	Tusla	Area Based Childhood	Pay and General Administration, Service Provision/Charitable Activity
City of Dublin Youth Service Board	Dept. of Health	Labour Inclusion Programme	Pay and General Administration, Service Provision/Charitable Activity
LCDC & Dublin City Council	Dept. of Environment, Community & Local Government	SICAP	Pay and General Administration, Service Provision/Charitable Activity
Dept. of Education	Dept. of Education	Challenger Programme	Pay and General Administration, Service Provision/Charitable Activity
Department of Employment Affairs & Social Protection	Department of Employment Affairs & Social Protection	TUS	Pay and General Administration, Service Provision/Charitable Activity
Pobal	Dept. of Health	Healthy Ireland Fund - Phase 1	Pay and General Administration, Service Provision/Charitable Activity
Pobal	Dept. of Health	Healthy Ireland Fund - Phase 2	Pay and General Administration, Service Provision/Charitable Activity

Northside Partnership Company Limited by Guarantee

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

11. Additional Grant information (continued)

Grantor	Sponsoring Department	Grant	Purpose/Restrictions
Irish Cancer Society	Irish Cancer Society	We Can Quit Society	Pay and General Administration, Service Provision/Charitable Activity
Community Foundation of Ireland	Community Foundation of Ireland	PFL Legacy Grant	Pay and General Administration, Service
Dept. of Children & Youth Affairs	Dept. of Children & Youth Affairs	PFL Legacy grant	Pay and General Administration, Service
Tides Foundation	Googlers Give Fund	Website Development Grant	Pay and General Administration, Service
Leargas	Leargas	Prevention & Early Intervention Network	Pay and General Administration, Service Provision/Charitable Activity
Dublin City Council	Dublin City Council	Arts Grant	Pay and General Administration, Service Provision/Charitable Activity
Pobal	Dublin City Council	Healthy Eating Fund – Phase 2	Pay and General Administration, Service Provision/Charitable Activity
Educational Disadvantage Centre	DCU	Community Outreach Lifelong Learning Hubs	Pay and General Administration, Service Provision/Charitable Activity

Northside Partnership Company Limited by Guarantee

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For the Financial Year Ended 31 December 2018

11. Additional Grant information (continued)

Grantor	Sponsoring Department	Grant	Purpose/Restrictions
Educational Disadvantage Centre	DCU	Community Outreach Lifelong Learning Hubs	Pay and General Administration, Service Provision/Charitable Activity
Dept. of Children & Youth Affairs	Dept. of Children & Youth Affairs	PEIN Website & Showcase Event	Pay and General Administration, Service Provision/Charitable Activity
HSE	HSE	PFL Legacy Study	Pay and General Administration, Service Provision/Charitable Activity
QCBI	Tusla	QCBI Innovation Fund	Pay and General Administration, Service Provision/Charitable Activity
Katherine Howard Foundation	Katherine Howard Foundation	Prevention & Early Intervention Network	Pay and General Administration, Service Provision/Charitable Activity
QCBI	Dept. of Children & Youth Affairs	QCBI Network Support Fund	Pay and General Administration, Service Provision/Charitable Activity
Mondelez	Mondelez	Youth Employment Programme	Pay and General Administration, Service Provision/Charitable Activity
Local Authority Water & Communities Office	Dept. of Housing, Planning & Local Government	Community Water Development Fund 2018	Pay and General Administration, Service Provision/Charitable Activity

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

12. Taxation

The company is exempt from corporation tax due to its charitable status.

13. Tangible fixed assets

	Leasehold Improvements €	Motor vehicles €	Fixtures and fittings €	Office & computer equipment €	Total €
Cost or valuation					
At 1 January 2018	314,662	15,000	196,693	644,617	1,170,972
Additions	19,456	-	859	30,565	50,880
At 31 December 2018	<u>334,118</u>	<u>15,000</u>	<u>197,552</u>	<u>675,182</u>	<u>1,221,852</u>
Depreciation					
At 1 January 2018	295,754	7,500	183,940	613,560	1,100,754
Charge for the financial year on owned assets	21,833	3,750	6,843	28,620	61,046
At 31 December 2018	<u>317,587</u>	<u>11,250</u>	<u>190,783</u>	<u>642,180</u>	<u>1,161,800</u>
Net book value					
At 31 December 2018	<u><u>16,531</u></u>	<u><u>3,750</u></u>	<u><u>6,769</u></u>	<u><u>33,002</u></u>	<u><u>60,052</u></u>
At 31 December 2017	<u><u>18,908</u></u>	<u><u>7,500</u></u>	<u><u>12,753</u></u>	<u><u>31,057</u></u>	<u><u>70,218</u></u>

14. Debtors

	2018 €	2017 €
Other debtors	5,255	6,020
Prepayments and accrued income	132,643	48,347
Grants receivable	164,841	131,296
	<u><u>302,739</u></u>	<u><u>185,663</u></u>

**Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

15. Cash and cash equivalents

	2018 €	2017 €
Cash at bank and in hand	2,202,663	2,140,300
Less: bank overdrafts	(1,003)	(2,124)
	<u>2,201,660</u>	<u>2,138,176</u>

16. Creditors: Amounts falling due within one year

	2018 €	2017 €
Bank overdrafts	1,003	2,124
Taxation and social insurance	58,033	58,766
Other creditors	-	9,196
Accruals	60,309	85,201
Deferred income	836,519	706,189
	<u>955,864</u>	<u>861,476</u>

The terms of the accruals and deferred income are payable based on the underlying contracts.

PAYE/PRSI is payable at various dates over the coming months in accordance with the applicable statutory provisions.

Northside Partnership provided a guarantee to Bank of Ireland of €250,000 in respect of a mortgage loan facility for Speedpak Ltd. The loan is secured on premises owned and occupied by Speedpak Ltd.

Bank of Ireland hold visa card facility guarantees of €6,250 and €15,100.

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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

17. Capital grants

	2018 €	2017 €
Received and receivable		
At 1 January	33,819	33,819
Receivable during the year	-	-
At 31 December	33,819	33,819
Amortisation		
At 1 January	(25,365)	(16,910)
Credit to income and expenditure accounts	(8,454)	(8,455)
At 31 December	(33,819)	(25,365)
Deferred at 31 December	-	(8,454)

These grants are subject to the restrictions in the grant agreements and could be subject to repayment if such restrictions are not complied with.

18. Provisions

	Holiday Pay €
At 1 January 2018	27,907
Utilised in financial year	(5,445)
At 31 December 2018	22,462

19. Reserves

Surplus and deficit account

Income and expenditure account - includes all current and prior period retained profits and losses.

The board is implementing a reserves policy setting out the elements of reserves that relate to specific programme requirements.

20. Company status

The company is limited by guarantee and consequently does not have share capital.

**Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

21. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €140,126 (2017: €151,505).

22. Commitments under operating leases

At 31 December 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 €	2017 €
Not later than 1 year	85,000	85,000
Later than 1 year and not later than 5 years	340,000	340,000
Later than 5 years	141,667	226,667
	<u>566,667</u>	<u>651,667</u>

23. Related party transactions

Anita Whelan (CEO), Maria Jackson (Director) and Louise McGuirk (Staff Member) of Doras Bui are/were members of the Board of Northside Partnership during the year ended 31 December 2018. In 2018, €89,866 (2017: €88,105) was paid to Doras Bui under the SICAP grant agreement.

During 2018, Paul Rogers, CEO of Northside Partnership was a director of Speedpak Ltd. In 2018, €30,268 (2017: €29,000) was paid to Speedpak under the SICAP grant agreement.

Pamela Meates, Company Secretary and Finance Manager of Northside Partnership is also the Company Secretary of Darndale Belcamp Village Centre. In 2018, €27,780 (2017: €24,152) was paid to Darndale Belcamp Village Centre under the PFL programme for the rental of office space.

24. Controlling party

The company is under the control of its directors.

25. Tax clearance

The company holds a current up to date tax clearance certificate (Tax Clearance Access Number: 881419)

26. Comparative information

Comparative information has been reclassified where necessary to conform to current year presentation.

**Northside Partnership Company Limited by Guarantee
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Notes to the Financial Statements

For the Financial Year Ended 31 December 2018

27. Approval of financial statements

The board of directors approved these financial statements for issue on 3 October 2019.