

**Home Again
A Company Limited by Guarantee
and not having a Share Capital**

**Directors' Report and Financial
Statements for the year ended 31
December 2015**

Registration No: 25559

Home Again
A Company Limited by Guarantee and not having a Share Capital

Contents

	Page
Contents	1
Company Information	2
Directors' Report	3 - 4
Independent Auditors' Report	5 - 6
Income and Expenditure Account	7
Statement of change in Funds	8
Abridged Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 19

Home Again
A Company Limited by Guarantee and not having a Share Capital

Executive Committee

Mr. D. Cox (President)
Mr. S. Ensor
Mr. T. Kearney
Ms. M. Mullen (Hon. Secretary)
Mr. J O'Donohoe
Mr. S. O'Leary
Ms. V Parry (Resigned 4th April 2016)
Mr. M. Semple (Chairman)
Mr. P. J. V. Sheil
Mr. D. Shanley (Hon. Treasurer)

Registered Office

1 Tempe Terrace,
Coliemore Road,
Dalkey,
Co. Dublin.

Auditors

Duignan Carthy O'Neill
Chartered Accountants,
Registered Auditors
84 Northumberland Road,
Dublin 4.

Bankers

Allied Irish Banks plc
40/41 Westmoreland Street,
Dublin 2

Bank of Ireland
College Green,
Dublin 2

Solicitors

Mason Hayes & Curran,
Incorporating Arthur O'Hagan
South Bank House
Barrow Street
Dublin 4

Home Again
A Company Limited by Guarantee and not having a Share Capital

Directors' Report
for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Principal Activities

The principal activity of Home Again is to provide as real a home as possible for boys deprived of a normal home and to rehabilitate, train and educate them. Home Again also provide Aftercare accommodation for people over 18 who were previously in care and are starting independent living.

Future Developments

The directors feel that adequate reserves are currently in place to cover any shortfalls should they arise. The society continues to investigate ways of controlling and further reducing expenditure in line with the funding received. It is also looking at ways to improve the service provided. One such way is in providing placement support: creating a more holistic approach to end of service for young people in its care; this additional service has been provided independently of the Child and Family Agency (TUSLA).

Results

The loss for the year after providing for depreciation amounted to €278,041. (2014 - profit €289,391).

State of Affairs

In the opinion of the directors, the state of affairs of the company is satisfactory and there is no material change since the balance sheet date.

Directors and their Interests

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding five Euro.

All directors serve in a voluntary capacity.

Political Donations

No political donations were given by the company during the year.

Directors' Responsibilities

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 financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and Irish Generally Accepted Accounting Practice (Irish GAAP), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Ireland' and promulgated by the Institute of Chartered Accountants in Ireland.

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

Home Again
A Company Limited by Guarantee and not having a Share Capital

Directors' Report
for the year ended 31 December 2015

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise, and the provision of adequate resources to the financial function. The accounting records are maintained at 1 Tempe Terrace, Coliemore Road, Co Dublin.

Principal Risks and Uncertainties

The directors are aware of their statutory obligations in relation to providing a fair review of the Company's development and performance. The directors are satisfied that the principal risk facing the Company is the availability of continued funding from the government. The directors have addressed this risk by competent spending of the funds received.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Duignan Carthy O'Neill, Chartered Accountants, have indicated their willingness to continue in office.

On behalf of the Board of Directors

Ms. M. Mullen
Director

Mr. M. Semple
Director

Date: 29 April 2016

Independent Auditors' Report to the members of Home Again

We have audited the financial statements of Home Again for the year ended 31 December 2015, which comprise the Profit & Loss Account, Balance Sheet, Cashflow Statement and the related notes and accounting policies. The financial reporting framework that has been applied in their preparation is Irish Law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended: and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

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.

**Independent Auditors' Report to the members of
Home Again**

Continued....

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by section 305 to 312 of the Act are not made.

**84 Northumberland Road,
Dublin 4.**

**Liam McQuaid
For and on Behalf of
Duignan Carthy O'Neill
Chartered Accountants, and
Registered Auditors**

Date:

Home Again
A Company Limited by Guarantee and not having a Share Capital

Income & Expenditure Account
for the year ended 31 December 2015

		Continuing operations	
		2015	2014
Notes		€	€
	Administrative expenses	(2,385,650)	(1,983,286)
	Other operating income	2,102,514	1,710,383
	Operating deficit	<u>(283,136)</u>	<u>(272,903)</u>
	Increase/(Decrease) in provision for financial investment impairment	3,989	(219)
	Deficit before interest	<u>(279,147)</u>	<u>(273,122)</u>
	Interest receivable	1,106	(16,269)
	Deficit for the year	<u><u>(278,041)</u></u>	<u><u>(289,391)</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

The financial statements were approved by the board on 29 April 2016 and signed on its behalf by,

Ms. M. Mullen
Director

Mr. M. Semple
Director

Home Again
A Company Limited by Guarantee and not having a Share Capital

Statement of Changes in Funds
for the financial year ended 31 December 2015

	Income and Expenditure account	Sinking Fund	Total Funds
	€	€	€
At 1 January 2015	1,369,632	-	1,369,632
(Deficit) for the year	(278,041)	-	(278,041)
Transfer to sinking fund	(15,000)	15,000	-
At 31 December 2015	<u>1,076,591</u>	<u>15,000</u>	<u>1,091,591</u>

In respect of prior year:

	Income and Expenditure account	Sinking Fund	Total Funds
	€	€	€
At 1 January 2014	1,659,023	-	1,659,023
(Deficit) for the year	(289,391)	-	(289,391)
At 31 December 2014	<u>1,369,632</u>	<u>-</u>	<u>1,369,632</u>

Home Again
A Company Limited by Guarantee and not having a Share Capital

Balance Sheet
as at 31 December 2015

	Notes	2015 €	2014 €
Fixed Assets			
Tangible assets	8	2,136,577	1,700,046
Investments	9	3,455	466
		2,140,032	1,700,512
Current Assets			
Debtors	10	2,150	7,998
Investments	11	496,709	496,709
Cash at bank and in hand		645,522	878,239
		1,144,381	1,382,946
Creditors: amounts falling due within one year	12	(140,029)	(72,315)
Net Current Assets		1,004,352	1,310,631
Total Assets Less Current Liabilities		3,144,384	3,011,143
Creditors: amounts falling due after more than one year			
Grants Received	14	(535,622)	(82,666)
Capital Funds		(1,517,171)	(1,558,845)
		1,091,591	1,369,632
Financed by:			
Reserves			
Sinking Fund		15,000	-
Accumulated Fund		1,076,591	1,369,632
		1,091,591	1,369,632

On behalf of the Board of Directors

Ms. M. Mullen
Director

Mr. M. Semple
Director

Date: 29 April 2016

Home Again
A Company Limited by Guarantee and not having a Share Capital

Statement of Cash Flows
for the year ended 31 December 2015

	2015	2014
	€	€
Reconciliation of (Deficit)/Surplus to net cash outflow from operating activities		
Operating (deficit)/surplus	(282,136)	(272,753)
Depreciation	74,775	59,845
Release of Capital Grants	(22,044)	(12,544)
Release of Capital Funds	(41,674)	(41,674)
Decrease in debtors	5,848	24,424
Increase in creditors	67,713	(1,337)
Net cash outflow from operating activities	<u>(197,518)</u>	<u>(244,039)</u>
 Cash Flow from investing activities		
Returns on investments and servicing of finance	1,106	(16,333)
Capital expenditure	(511,306)	(16,655)
Proceeds from Disposal of German Bond	496,709	-
Cash Investment during year	(496,709)	-
	<u>(707,718)</u>	<u>(277,027)</u>
 Cash Flow from financing activities		
Financing - Capital grant Received	475,000	36,900
Decrease in cash in the year	<u>(232,718)</u>	<u>(240,127)</u>
 Reconciliation of net cash flow to movement in net debt (Note16)		
(Decrease)/Increase in cash in the year	(232,718)	(240,127)
Net funds at 1 January 2015	<u>878,240</u>	<u>1,118,367</u>
Net funds at 31 December 2015	<u><u>645,522</u></u>	<u><u>878,240</u></u>

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

1. General Information

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Funds, the Statement of Cash Flows and the related notes constitute the individual financial statements of Home Again for the financial year ended 31 December 2015.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the first financial statements that comply with FRS 102.

2. Accounting Policies

2.1. Basis of Preparation

The financial statements are prepared on the going concern basis and in accordance with Financial Reporting Standard 102 (FRS102) and Irish statute comprising the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

2.2. Tangible Fixed Assets and Depreciation

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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. The estimated useful lives range as follows;

Depreciation is provided on the following basis:

Premises	-	2% Straight Line
Improvements to Premises	-	10% Straight Line
Furniture & Fittings	-	20% Reducing Balance
Equipment	-	20% Reducing Balance
Motor vehicles	-	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 within 'other operating income' in the Income and Expenditure Account.

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

2.3. Investments

Fixed asset investments are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Current asset investments are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4. Taxation

The Company is exempt from taxation as it is a registered charity number CHY 5673.

2.5. Grants

Grants are accounted for under the accruals model as permitted by FRS 102. Capital grants and Capital funds relating to expenditure on tangible fixed assets are credited to the Income and Expenditure Account at the same rate as the depreciation on the assets to which they relate. The deferred element of the capital grants and capital funds are included in long term creditors.

Grants of a revenue nature are recognised in the Income and Expenditure Account in the same period as the related expenditure.

2.6. Going Concern

Home Again is reliant on continuing support from the Child and Family Agency (TUSLA) in the form of Grant assistance to ensure that the Company remains in operation for the foreseeable future.

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.

2.8. Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like prepayments, amounts receivable, payable and accruals.

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 Income and Expenditure Account.

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. Pensions

The company operate Superannuation and Pension Related Deductions for its employees. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Income and Expenditure Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

2.10. Sinking Fund

The Company has set up a sinking fund in 2015. The purpose of this sinking fund is to set a sum of money aside for the long term replacement or repair of the properties in the future.

3. Judgements and Key Sources of Estimation Uncertainty

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

Going Concern

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 Fixed Assets

Long-lived assets comprising primarily of property represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each property and the 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 expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation of the fixed assets and the amortisation of the capital grants during the financial year.

4. Child and Family Agency (TUSLA) Grants:

Child and Family Agency (TUSLA) Grants of €2,028,182 were received during the year as follows:

	<u>2015</u> €	<u>2014</u> €
Revenue Grant	2,028,182	1,682,438

5. Deficit before Interest

The Deficit before interest has been arrived at after charging the following items:

	<u>2015</u> €	<u>2014</u> €
Surplus on disposal of tangible fixed assets	1,000	150
Audit Fees	6,150	6,150
Depreciation	74,775	59,845
Capital Grants Amortised	(22,044)	(12,544)
Capital Funds Amortised	(41,674)	(41,674)

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

6. Staff Costs:

Number of employees

The average monthly numbers of employees for the financial year was 35 (2014: 35)

<u>Employment costs</u>	<u>2015</u>	<u>2014</u>
	€	€
Wages and Salaries	1,914,828	1,575,016
Social Welfare Costs	189,488	155,557
Staff training	15,357	9,725
	<u>2,119,673</u>	<u>1,740,298</u>
(Superannuation & Pension Related Deductions included in Wages and Salaries)	<u>206,908</u>	<u>158,450</u>

7. Interest Receivable and Similar Income

	<u>2015</u>	<u>2014</u>
	€	€
Bank interest	<u>1,106</u>	<u>(16,269)</u>

The Interest Receivable figure contained in the Financial Statements for the year ended 31 December 2014 includes an adjustment in relation to Interest Receivable for 2013.

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

8. Tangible Fixed Assets

	Premises	Improvements to premises	Furniture & Fittings	Motor Vehicles	Total
Cost	€	€	€	€	€
At 1 January 2015	1,831,380	593,143	133,320	15,250	2,573,093
Adjustment to Cost	-	-	-	6,750	6,750
Additions	471,355	24,082	7,274	8,595	511,306
At 31 December 2015	<u>2,302,735</u>	<u>617,225</u>	<u>140,594</u>	<u>30,595</u>	<u>3,091,149</u>
Depreciation					
At 1 January 2015	260,783	472,627	124,387	15,250	873,047
Adjustment to Accumulated Depreciation	-	-	-	6,750	6,750
Charge for the year	46,055	23,539	3,282	1,899	74,775
At 31 December 2015	<u>306,838</u>	<u>496,166</u>	<u>127,669</u>	<u>23,899</u>	<u>954,572</u>
Net book values					
At 31 December 2015	<u>1,995,897</u>	<u>121,059</u>	<u>12,925</u>	<u>6,696</u>	<u>2,136,577</u>
At 31 December 2014	<u>1,570,597</u>	<u>120,516</u>	<u>8,933</u>	<u>-</u>	<u>1,700,046</u>

In respect of prior year:

	Premises	Improvements to premises	Furniture & Fittings	Motor Vehicles	Total
Cost	€	€	€	€	€
At January 2014	1,821,382	588,823	130,983	37,250	2,578,438
Additions	9,999	4,320	2,336	-	16,655
Disposals	-	-	-	(22,000)	(22,000)
At 31 December 2014	<u>1,831,381</u>	<u>593,143</u>	<u>133,319</u>	<u>15,250</u>	<u>2,573,093</u>
Depreciation					
At January 2014	224,355	451,578	122,019	37,250	835,202
On disposals	-	-	-	(22,000)	(22,000)
Charge for the year	36,428	21,049	2,368	-	59,845
At 31 December 2014	<u>260,783</u>	<u>472,627</u>	<u>124,387</u>	<u>15,250</u>	<u>873,047</u>
Net book values					
At 31 December 2014	<u>1,570,598</u>	<u>120,516</u>	<u>8,932</u>	<u>-</u>	<u>1,700,046</u>
At 31 December 2013	<u>1,597,027</u>	<u>137,245</u>	<u>8,964</u>	<u>-</u>	<u>1,743,235</u>

The basis by which depreciation is calculated is set out in note 2.2.

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

9. Investments

	<u>2015</u>	<u>2014</u>
	€	€
Ordinary Shares permanent TSB Group Holdings p.l.c.		
Cost	25,868	25,868
	<hr/>	<hr/>
Market Value at 01 January 2015	466	835
Increase/(Decrease) in market value	2,989	(369)
	<hr/>	<hr/>
At 31 December 2015	3,455	466
	<hr/>	<hr/>
Market Value €3,455 (2014: €466)		

The Investments held in Permanent TSB Group Holdings p.l.c are now valued at €3,455 at 31 December 2015. Prior to restructuring the Investments were held in Permanent TSB Holdings p.l.c and were valued at €466 at 31 December 2014.

10. Debtors : Amounts Falling Due Within One Year

	<u>2015</u>	<u>2014</u>
	€	€
Other debtors	204	2,566
Prepaid Expenses	1,946	5,432
	<hr/>	<hr/>
	2,150	7,998
	<hr/>	<hr/>

11. Current Asset Investments

	<u>2015</u>	<u>2014</u>
	€	€
Other unlisted investments - German (Federal Republic) Bonds	-	496,709
Cash Investments Held	496,709	-
	<hr/>	<hr/>
	496,709	496,709
	<hr/>	<hr/>

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

12. Creditors: Amounts Falling Due Within One Year	<u>2015</u> €	<u>2014</u> €
PAYE/PRSI Liability	88,073	49,359
Other creditors	43,793	12,786
Accruals	8,163	10,170
	<u>140,029</u>	<u>72,315</u>

13. Charges

The Title Deeds of property at Dalkey and Templeogue are held in safe keeping by Solicitors.

The title deeds of Apartment 11, Killiney Court, are with Dun Laoghaire Rathdown County Council on foot of a mortgage with them consequent on receipt of a grant of €61,934. The title deeds of 192 Kimmage Road West, Dublin 12 are with Dublin City Council on foot of a mortgage with them consequent on receipt of a grant of €475,000.

14. Capital Grants

	<u>Premises</u> €	<u>Improvements</u> <u>To Premises</u> €	<u>Total</u> €
Grants:			
At 1 January 2015	70,178	12,488	82,666
Received during year	475,000	-	475,000
Released to Income & Expenditure Account	(12,135)	(9,909)	(22,044)
At 31 December 2015	<u>533,043</u>	<u>2,579</u>	<u>535,622</u>

15. Ultimate Controlling Party

The Company is controlled by its members in accordance with the memorandum and articles of association.

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

16. Analysis of Changes in Net Funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	878,239	(232,717)	645,522
Net funds	<u>878,239</u>	<u>(232,717)</u>	<u>645,522</u>

17. Capital Commitments

The Company does not have any capital commitments at 31 December 2015.

18. Related Party Transactions

There were no material Related Party Transactions during the year.

19. Key Management Personnel Compensation

There was no compensation paid to key management personnel during the year ended 31 December 2015.

20. Transition to FRS 102

These are the first financial statements prepared by Home Again that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit and loss for the year

No transitional adjustments were required.

Home Again
A Company Limited by Guarantee and not having a Share Capital

Notes to the Financial Statements
for the year ended 31 December 2015

..... continued

21. Capital Funds	<u>2015</u>	<u>2014</u>
	€	€
<u>Received</u>		
At 1 January 2015	1,558,845	1,563,619
Received during year	-	36,900
	<u>1,558,845</u>	<u>1,600,519</u>
 Released to Income & Expenditure Account	 (41,674)	 (41,674)
At 31 December 2015	<u>1,517,171</u>	<u>1,558,845</u>

22. Post Balance Sheet Events

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

23. Approval of Financial Statements

The financial statements were approved by the Board of Directors on 29 April 2016.