

A Lust For Life CLG
(A company limited by guarantee, without a share capital)
Directors' Report and Financial Statements
for the year ended 30 June 2017

A Lust For Life CLG

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

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A Lust For Life CLG

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DIRECTORS AND OTHER INFORMATION

Directors	Maíe Coyne (Appointed 8 August 2017, Resigned 22 March 2018) Kate Gaynor (Appointed 8 August 2017) Sinead McSweeney (Appointed 1 December 2017) Niall Breslin Derry McVeigh (Resigned 31 October 2016) Colm McCormack (Appointed 22 March 2017) Paula McLoughlin (Appointed 22 March 2017)
Company Secretary	Niall Breslin
Company Number	559049
Charity Number	20157913
Registered Office and Business Address	Canal House 26 Grove Island Corbally Limerick Ireland
Auditors	WalshGibbons Certified Public Accountants Belfryee House 3A St. Brendans Avenue Artane Dublin 5 Ireland
Bankers	AIB 1 Lower Baggot Street Dublin 2

A Lust For Life CLG

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DIRECTORS' REPORT

for the year ended 30 June 2017

The directors present their report and the audited financial statements for the year ended 30 June 2017.

Principal Activity and Review of the Business

The principal activity of the company are to promote and advance humanity, health and wellbeing in the community and to educate and provide training to the community about such issues.

The organisation has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 21993 and is registered with the Charities Regulatory Authority.

The Company is limited by guarantee not having a share capital. There were previously two issued shares but the company purchased its own shares on 23rd March 2017. The shares were cancelled after the purchase.

There has been no significant change in these activities during the year ended 30 June 2017.

Financial Results

The surplus/(deficit) for the year amounted to €7,825 (2016 - €(13,793)).

At the end of the year, the company has assets of €20,420 (2016 - €53,358) and liabilities of €26,388 (2016 - €67,149). The net liabilities of the company have decreased by €7,823.

Directors and Secretary

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

Malie Coyne (Appointed 8 August 2017, Resigned 22 March 2018)
Kate Gaynor (Appointed 8 August 2017)
Sinead McSweeney (Appointed 1 December 2017)
Niall Breslin
Derry McVeigh (Resigned 31 October 2016)
Colm McCormack (Appointed 22 March 2017)
Paula McLoughlin (Appointed 22 March 2017)

The secretary who served throughout the year was Niall Breslin.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number	Number
		Held At 30/06/17	Held At 01/07/16
Niall Breslin	Ordinary Shares	-	1

There were no changes in shareholdings between 30 June 2017 and the date of signing the financial statements.

In accordance with the Articles of Association, 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.

Post Balance Sheet Events

Since the year end date, the company became a registered charity. The CHY number is 21993.

Auditors

The auditors, WalshGibbons, (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.

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DIRECTORS' REPORT

for the year ended 30 June 2017

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 contracted the services of a LBM Accountants and have maintained appropriate computerised accounting systems. The accounting records are maintained at the company's office at Canal House, 26 Grove Island, Corbally, Limerick.

Signed on behalf of the board

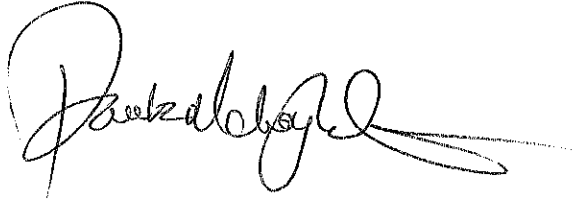
Colm McCormack
Director

28 May 2018



Paula McLoughlin
Director

28 May 2018



A Lust For Life CLG

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 30 June 2017

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

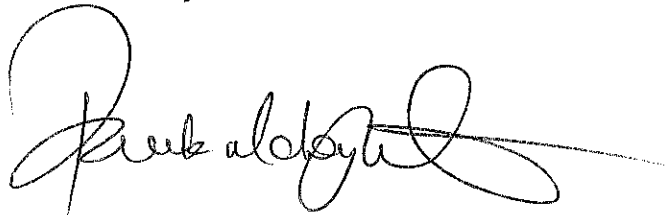
Colm McCormack
Director

28 May 2018



Paula McLoughlin
Director

28 May 2018



INDEPENDENT AUDITOR'S REPORT

to the Members of A Lust For Life CLG

(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 A Lust For Life CLG ('the company') for the year ended 30 June 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2017 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"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for 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:

- 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 A Lust For Life CLG

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

Respective responsibilities

Responsibilities of directors for the financial statements

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

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

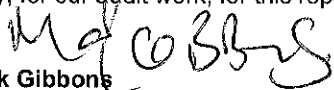
Auditor's responsibilities for the audit of the financial statements

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

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

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Mark Gibbons
for and on behalf of
WALSHGIBBONS

Certified Public Accountants
Belfryee House
3A St. Brendans Avenue
Artane
Dublin 5
Ireland

28 May 2018

A Lust For Life CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 June 2017

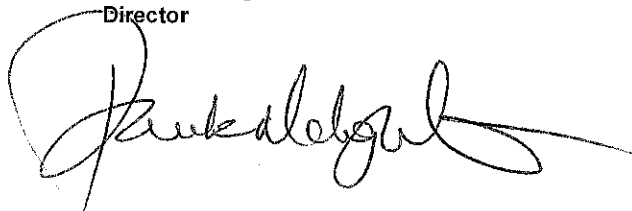
	Notes	2017 €	2016 €
Income		120,326	41,301
Expenditure		(112,501)	(55,094)
Surplus/(deficit) before tax		7,825	(13,793)
Tax on surplus/(deficit)	5	-	-
Surplus/(deficit) for the year		7,825	(13,793)
Total Comprehensive Income		7,825	(13,793)

Approved by the board on 28 May 2018 and signed on its behalf by:

Colm McCormack
Director



Paula McLoughlin
Director



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BALANCE SHEET

as at 30 June 2017

	Notes	2017 €	2016 €
Current Assets			
Debtors	6	18,018	12,899
Cash and cash equivalents		2,402	40,459
		<u>20,420</u>	<u>53,358</u>
Creditors: Amounts falling due within one year	7	(26,388)	(67,149)
Net Current Liabilities		(5,968)	(13,791)
Total Assets less Current Liabilities		(5,968)	(13,791)
Reserves			
Called up share capital presented as equity		0	2
Income and expenditure account		(5,968)	(13,793)
Equity attributable to owners of the company		(5,968)	(13,791)

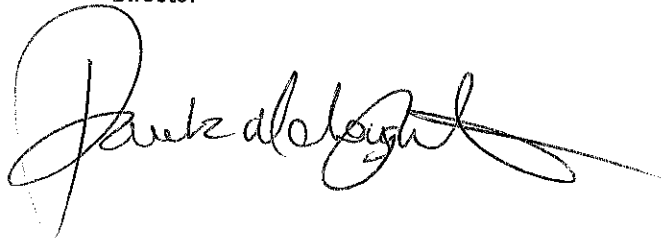
The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 28 May 2018 and signed on its behalf by:

Colm McCormack
Director



Paula McLoughlin
Director



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RECONCILIATION OF MEMBERS' FUNDS

as at 30 June 2017

	Share capital	Retained deficit	Total
	€	€	€
Deficit for the year	-	(13,793)	(13,793)
Net proceeds of equity ordinary share issue	2	-	2
At 30 June 2016	2	(13,793)	(13,791)
Surplus for the year	-	7,825	7,825
Redemption of equity shares	(2)	-	(2)
At 30 June 2017	-	(5,968)	(5,968)

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CASH FLOW STATEMENT

for the year ended 30 June 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Surplus/(deficit) for the year		7,825	(13,793)
		<u>7,825</u>	<u>(13,793)</u>
Movements in working capital:			
Movement in debtors		(5,119)	(12,899)
Movement in creditors		(40,761)	67,149
		<u>(38,055)</u>	<u>40,457</u>
Cash (used in)/generated from operations			
		<u>(38,055)</u>	<u>40,457</u>
Cash flows from financing activities			
Issue of equity share capital		-	2
Redemption of shares		(2)	-
		<u>(2)</u>	<u>2</u>
Net cash (used in)/generated from financing activities			
		<u>(2)</u>	<u>2</u>
Net (decrease)/increase in cash and cash equivalents		(38,057)	40,459
Cash and cash equivalents at beginning of financial year		40,459	-
		<u>40,459</u>	<u>-</u>
Cash and cash equivalents at end of financial year	11	<u>2,402</u>	<u>40,459</u>

A Lust For Life CLG

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2017

1. GENERAL INFORMATION

A Lust For Life CLG is a company limited by guarantee incorporated in Republic of Ireland Canal House, 26 Grove Island, Corbally, Limerick, Ireland is the registered office, 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 30 June 2017 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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.

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. PROVISIONS AVAILABLE FOR 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 preparation of the financial statements.

4. EMPLOYEES

There are no employees of the company.

A Lust For Life CLG

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2017

5. TAX ON SURPLUS/(DEFICIT)

	2017	2016
	€	€
Analysis of charge in the year		
Current tax:		
Corporation tax	-	-
Surplus/(deficit) before tax	<u>7,825</u>	<u>(13,793)</u>

No charge to tax arises due to tax losses forward. Charitable status has been obtained post year end and thus the charity will be exempt from corporation tax. As such, it is expected that the charity will deregister from corporation tax for the year ended 30 June 2018.

6. DEBTORS

	2017	2016
	€	€
Trade debtors	4,772	-
Other debtors	12,838	2
Taxation	408	-
Prepayments	-	12,897
	<u>18,018</u>	<u>12,899</u>

7. CREDITORS

Amounts falling due within one year

	2017	2016
	€	€
Trade creditors	1,542	10,554
Taxation	-	7,145
Other creditors	20,549	16,299
Accruals	4,297	1,730
Deferred Income	-	31,421
	<u>26,388</u>	<u>67,149</u>

8. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 June 2017.

9. RELATED PARTY TRANSACTIONS

A Lust For Life CLG

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2017

In the prior financial period ended 30th June 2016 the following transactions occurred:

Niall Breslin, Director of A Lust For Life, is also a Director & shareholder of Big Face Productions Limited. During the year ended 30th June 2016, Big Face Productions Limited made payments to creditors on behalf of A Lust For Life in the amount of €14,299. At the period end 30th June 2016, A Lust For Life owed Big Face Productions Limited €14,299.

In the financial period ended 30th June 2017 the following transactions occurred:

During the year ended 30th June 2017, Big Face Productions Limited made payments to creditors on behalf of A Lust For Life in the amount of €5,000. At the period end 30th June 2017, A Lust For Life owed Big Face Productions Limited €19,299.

Colm McCormack, a director, gave a loan of €1,250 to A Lust for life and was subsequently paid back post year end.

10. POST-BALANCE SHEET EVENTS

Since the year end date, the company became a registered charity. The CHY number is 21993.

11. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash and bank balances	<u>2,402</u>	<u>40,459</u>

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 28 May 2018.