Company registration number: 344352

Cabra Resource Centre CLG

Financial statements

for the financial year ended 31 December 2021

Cabra Resource Centre CLG

Contents

Cabra Resource Centre CLG
Company limited by guarantee

Directors and other information

Directors	Michael Finnegan Niall Counihan Mark Finn Mary Fitzpatrick
Secretary	Niall Counihan
Company number	344352
Registered office	67 Dowth Avenue Cabra Dublin 7 D07 PT92
Business address	67 Dowth Avenue Cabra Dublin 7 D07 PT92
Auditor	John Kinsella Kinsella Mitchell and Associates Certified Public Accountants & Statutory Audit Firm Finance House 46 Prussia Street Dublin 7
Bankers	Allied Irish Bank 93a Cabra Road Dublin 7

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2021.

Directors
The names of the persons who at any time during the financial year were directors of the company are as follows:

Michael Finnegan
Niall Counihan
Mark Finn
Mary Fitzpatrick

Principal activities
The principal activity of the company is to raise community awareness, to identify local needs and to assist the development of groups and individuals in the Cabra and surrounding area and to create partnerships with the Local Authority, State Agencies, other local interest groups and local businesses.

Assets and Liabilities
There have been no significant changes in the company's activities during the financial year. Results for the financial year were in line with expectations. At the financial year end the company had assets of €97,182 (31 December 2020: €55,774) and liabilities of €9,974 (31 December 2020: €7,426). The net assets of the company increased by €38,860.

Principal risks and uncertainties
In common with other voluntary organisations operating in the sector the company is dependent on receiving funding from the HSE and the Drugs Task Force. These organisations are in turn dependent on Government funding for their programmes.

Future Developments
The directors are not expecting to make any significant changes in the nature of the organisations operations in the near future other than the necessary operating changes and changes in work practices brought about by the Covid 19 crisis.

Accounting records
The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the 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 of the company are located at registered office.

Relevant audit information
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors
In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Kinsella Mitchell & Associates, Statutory Audit Firm, Finance House, 46 Prussia Street, Dublin 7 will continue in office.

This report was approved by the board of directors on 12 May 2022 and signed on behalf of the board by:

Michael Finnegan
Director

Niall Counihan
Director

Cabra Resource Centre CLG

Directors responsibilities statement

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 profit or loss 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 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.

Michael Finnegan
Director

Niall Counihan
Director

Date: 12 May 2022

Independent auditor's report to the members of Cabra Resource Centre CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cabra Resource Centre CLG for the financial year ended 31 December 2021 which comprise the statement of comprehensive income, Balance Sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note . 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 issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial 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 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 the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 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.

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 the directors 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 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.

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

Independent auditor's report to the members of
Cabra Resource Centre CLG (continued)

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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 a going concern. 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 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 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.

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 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.

J Kinsella

John Kinsella
For and on behalf of
Kinsella Mitchell and Associates
Certified Public Accountants & Statutory Audit Firm
Finance House
46 Prussia Street
Dublin 7

Kinsella Mitchell & Associates
Certified Public Accountants and
Statutory Auditors
Finance House,
46 Prussia Street, Dublin 7.

Date:
13th May 2022

Cabra Resource Centre CLG

Income and expenditure accounts
Financial year ended 31 December 2021

	Note	2021 €	2020 €
Income		231,630	223,327
Administrative expenses		(192,770)	(204,737)
Surplus for the financial year and total comprehensive income		38,860	18,590

The notes on pages 11 to 16 form part of these financial statements.

Cabra Resource Centre CLG

Balance sheet
As at 31 December 2021

	Note	2021 €	2021 €	2020 €	2020 €
Fixed assets					
Tangible assets	6	9,356		403	
			9,356		403
Current assets					
Debtors	7	918		829	
Cash at bank and in hand		86,908		54,542	
		87,826		55,371	
Creditors: amounts falling due within one year	8	(9,974)		(7,426)	
Net current assets			77,852		47,945
Total assets less current liabilities			87,208		48,348
Net assets			87,208		48,348
Capital and reserves					
Profit and loss account			87,208		48,348
Members funds			87,208		48,348

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

These financial statements were approved by the board of directors on 12 May 2022 and signed on behalf of the board by:

M. Finnegan | Niall Counihan

Michael Finnegan
Director

Niall Counihan
Director

Date: 12 May 2022

The notes on pages 11 to 16 form part of these financial statements.

Cabra Resource Centre CLG

Statement of changes in equity
Financial year ended 31 December 2021

	Income and expenditure account	Total
	€	€
At 1 January 2020	29,758	29,758
Total comprehensive income for the financial year	18,590	18,590
At 31 December 2020 and 1 January 2021	48,348	48,348
Total comprehensive income for the financial year	38,860	38,860
At 31 December 2021	87,208	87,208

1. General information

Cabra Resource Centre CLG primarily operates to raise community awareness, to identify local needs and to assist the development of groups and individuals in the Cabra and surrounding area and to create partnerships with the Local Authority, State Agencies, other local interest groups and local businesses. The company's registered office is 67 Dowth Avenue, Cabra, Dublin 7, D07 PT92.

The company is a private company limited by guarantee incorporated in the Republic of Ireland and its company registration number is 344352.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are as follows:

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income

Income represents HSE and Drugs Task Force funding received during the year.

Taxation

The company is a registered charity and is exempt from Corporation Tax under CHY22797.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

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

Creditors and accruals
Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement exemption
The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Determining corporation tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset.

(b) Accrued expenses
Accrued expenses are expenses which has been incurred but not yet paid. Expense must be recorded in the accounting period in which it is incurred. Therefore, accrued expense must be recognised in the accounting period in which it occurs rather than in the following period in which it will be paid.

(c) Accrued income
Accrued income is income which has been earned but not yet received. Income must be recorded in the accounting period in which it is earned. Therefore, accrued income must be recognised in the accounting period in which it arises rather than in the subsequent period in which it will be received.

(d) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

4. Staff costs

The average number of persons employed by the company during the was financial year 3 (2020: 3).

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	107,365	111,258
Social insurance costs	11,694	30,643
	119,059	141,901

No employees received remuneration benefits greater than €60,000 during the current and previous year.

5. Appropriations of profit and loss account

	2021	2020
	€	€
At the start of the financial year	48,348	29,758
Surplus for the financial year	38,860	18,590
At the end of the financial year	87,208	48,348

6. Tangible assets

	Improvements To Leasehold Premises	Fixtures, fittings and equipment	**Total**
	€	€	**€**
Cost			
At 1 January 2021	9,600	2,902	12,502
Additions	-	11,319	11,319
At 31 December 2021	9,600	14,221	23,821
Depreciation			
At 1 January 2021	9,600	2,500	12,100
Charge for the financial year	-	2,365	2,365
At 31 December 2021	9,600	4,865	14,465
Carrying amount			
At 31 December 2021	-	9,356	9,356
At 31 December 2020	-	402	402

7. Debtors

	2021	2020
	€	€
Prepayments	918	829

8. Creditors: amounts falling due within one year

	2021	2020
	€	€
Other creditors including tax and social insurance	6,702	4,454
Accruals	3,272	2,972
	9,974	7,426

9. Key management personnel

There were no key management personnel other than the board of directors

10. Controlling party

The company is controlled by the members, who have the right to attend and vote at the company's AGM.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 12 May 2022.

The following pages do not form part of the statutory accounts.

Cabra Resource Centre CLG

Detailed profit and loss account
Financial year ended 31 December 2021

	2021	2020
	€	€
Income		
Resource Centre - HSE	198,719	185,416
Drug Task Force	32,911	37,911
	231,630	223,327
Overheads		
Administrative expenses	(192,770)	(204,737)
Operating Surplus For The Year	38,860	18,590

Cabra Resource Centre CLG

Detailed profit and loss account (continued)
Financial year ended 31 December 2021

	2021	2020
	€	€
Overheads		
Administrative expenses		
Wages and salaries	(107,365)	(111,258)
Employer's PRSI contributions	(11,694)	(12,289)
Redundancy and Ex Gratia Payments	-	(18,354)
Staff training	(1,817)	(1,100)
Rent payable	(19,200)	(19,200)
Rates	(539)	(608)
Insurance	(5,277)	(5,085)
Computer and IT Services	(2,362)	(1,679)
Light and heat	(2,419)	(2,374)
Cleaning	(544)	(784)
Repairs and maintenance	(5,609)	(1,301)
Support and Supervision	(12,529)	(4,747)
Activity Programs	(3,594)	(5,969)
Printing, postage and stationery	(990)	(3,084)
Advertising	(1,133)	-
Telephone	(1,296)	(1,464)
Motor, Travel and Subsistence	(1,885)	(3,101)
Legal and professional	(3,552)	(4,623)
Accountancy fees	(2,377)	(1,513)
Auditors remuneration	(2,972)	(2,972)
Bank charges	(502)	(435)
Canteen	(1,080)	(900)
Staff welfare	(1,513)	(1,000)
General expenses	(156)	(796)
Depreciation of tangible assets	(2,365)	(101)
	(192,770)	(204,737)