

Company Number: 93166

**Newcastle Community Centre Company Limited by Guarantee**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 December 2021**

**Newcastle Community Centre Company Limited by Guarantee**  
**CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Members' Funds	5
Notes to the Financial Statements	6 - 8

# Newcastle Community Centre Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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

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

  
\_\_\_\_\_  
Jane Smith  
Director

21 September 2022

  
\_\_\_\_\_  
Niamh Becton  
Director

21 September 2022

# Newcastle Community Centre Company Limited by Guarantee

## BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	4	110,997	121,374
<b>Current Assets</b>			
Debtors	5	334	294
Cash and cash equivalents		11,337	19,573
		11,671	19,867
<b>Creditors: amounts falling due within one year</b>	6	(9,898)	(9,535)
<b>Net Current Assets</b>		1,773	10,332
<b>Total Assets less Current Liabilities</b>		112,770	131,706
amounts falling due after more than one year	7	(8,200)	(16,400)
<b>Net Assets</b>		104,570	115,306
<b>Reserves</b>			
Income and expenditure account		104,570	115,306
<b>Members' Funds</b>		104,570	115,306

We as Directors of Newcastle Community Centre Company Limited by Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

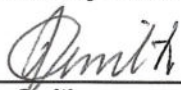
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 21 September 2022 and signed on its behalf by:

  
 \_\_\_\_\_  
 Jane Smith  
 Director

  
 \_\_\_\_\_  
 Niamh Becton  
 Director

**Newcastle Community Centre Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 December 2021

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 January 2020</b>	112,490	112,490
Surplus for the financial year	2,816	2,816
<b>At 31 December 2020</b>	115,306	115,306
Deficit for the financial year	(10,736)	(10,736)
<b>At 31 December 2021</b>	<b>104,570</b>	<b>104,570</b>



# Newcastle Community Centre Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

### 1. General Information

Newcastle Community Centre Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2021 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

#### 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

#### Income

Income comprises rent, fundraising, grants and donations.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Land & Building	-	1.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### 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.

#### Taxation

The company has Charitable Status and is exempt from Corporation Tax.

#### Government grants

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

#### Foreign currencies

The accounts are expressed in Euro (€).

**Newcastle Community Centre Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>3. Operating (deficit)/surplus</b>		<b>2021</b>	<b>2020</b>
		€	€
<b>Operating (deficit)/surplus is stated after charging:</b>			
Depreciation of tangible assets		<b>10,377</b>	10,469
		<u>          </u>	<u>          </u>
 <b>4. Tangible assets</b>			
	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Land &amp; Building</b>
	€	€	€
<b>Cost</b>			<b>Total</b>
At 1 January 2021	3,672	55,560	114,236
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2021	3,672	55,560	114,236
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 January 2021	3,672	29,571	18,851
Charge for the financial year	-	8,663	1,714
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2021	3,672	38,234	20,565
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 31 December 2021	-	<b>17,326</b>	<b>93,671</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2020	-	25,989	95,385
	<u>          </u>	<u>          </u>	<u>          </u>
 <b>5. Debtors</b>		<b>2021</b>	<b>2020</b>
		€	€
Prepayments		<b>334</b>	294
		<u>          </u>	<u>          </u>
 <b>6. Creditors</b>		<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year</b>		€	€
Accruals		<b>1,698</b>	1,335
Deferred Income		<b>8,200</b>	8,200
		<u>          </u>	<u>          </u>
		<b>9,898</b>	9,535
		<u>          </u>	<u>          </u>
 <b>7. Creditors</b>		<b>2021</b>	<b>2020</b>
<b>Amounts falling due after more than one year</b>		€	€
Government grants		<b>8,200</b>	16,400
		<u>          </u>	<u>          </u>

**8. Status**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

**Newcastle Community Centre Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**9. Income and expenditure account**

	<b>2021</b>	2020
	€	€
At 1 January 2021	<b>115,306</b>	112,490
(Deficit)/surplus for the financial year	<b>(10,736)</b>	2,816
At 31 December 2021	<b><u>104,570</u></b>	<u>115,306</u>

**10. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2021.

**11. Post-Balance Sheet Events**

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

**12. Cash and cash equivalents**

	<b>2021</b>	2020
	€	€
Cash and bank balances	<b><u>11,337</u></b>	<u>19,573</u>

**13. Deferred Income**

Newcastle Community Centre received a total of €20,000 in grants from Sport Ireland in 2019 under the Sports Capital Programme 2017. This amount together with grants received in 2018 totalling €21,000 have been treated as deferred income and will be accounted for over 5 years, with year ended 31st December 2021 being the third year.

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 21 September 2022.