

Company Number: 93166

Newcastle Community Centre Company Limited by Guarantee

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 December 2022

**FHM Accountants
Chartered Certified Accountants
Suite 3
Market Court
Main Street
Bray
Co. Wicklow**

Newcastle Community Centre Company Limited by Guarantee

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Newcastle Community Centre Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Marcella Jane Smith Ben Doyle Niamh Becton Diana Stringer
Company Secretary	Mary Woodnutt
Company Number	93166
Registered Office	Newcastle Community Centre Newcastle Co. Wicklow
Accountants	FHM Accountants Chartered Certified Accountants Suite 3 Market Court Main Street Bray Co. Wicklow
Bankers	Bank of Ireland Main Street Wicklow Town Co. Wicklow Republic of Ireland

Newcastle Community Centre Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2022.

Principal Activity

The principal activity of the company is that of the promotion of community activities and contributing to the advancement of the community's needs.

The company is a registered charity - Registration Charity Number (RCN) 20027391

Newcastle Community Centre exists to encourage, promote, coordinate, participate and assist in the environmental and cultural development, and education of the people of Newcastle and its environs.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The main risk is that fundraising won't be sufficient to meet its overheads.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €106 (2021 - €(10,736)).

At the end of the financial year, the company has assets of €157,075 (2021 - €122,668) and liabilities of €52,399 (2021 - €18,098). The net assets of the company have increased by €106.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Marcella Jane Smith
Ben Doyle
Niamh Becton
Diana Stringer

The secretary who served throughout the financial year was Mary Woodnutt.

Future Developments

No major changes are anticipated during the coming year.

Post Balance Sheet Events

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

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Newcastle Community Centre, Newcastle, Co. Wicklow.

Signed on behalf of the board

Marcella Jane Smith
Director

13 October 2023

Niamh Becton
Director

13 October 2023

Newcastle Community Centre Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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

Marcella Jane Smith
Director

13 October 2023

Niamh Becton
Director

13 October 2023

Newcastle Community Centre Company Limited by Guarantee

ACCOUNTANTS' REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of Newcastle Community Centre Company Limited by Guarantee for the financial year ended 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2022 as set on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Newcastle Community Centre Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association of Chartered Certified Accountants relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2022 your duty to ensure that Newcastle Community Centre Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Newcastle Community Centre Company Limited by Guarantee. You consider that Newcastle Community Centre Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Newcastle Community Centre Company Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FHM ACCOUNTANTS

Chartered Certified Accountants
Suite 3
Market Court
Main Street
Bray
Co. Wicklow

13 October 2023

Newcastle Community Centre Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		31,743	14,077
Expenditure		(31,637)	(24,813)
Surplus/(deficit) for the financial year		<u>106</u>	<u>(10,736)</u>
Total comprehensive income		<u><u>106</u></u>	<u><u>(10,736)</u></u>

Approved by the board on 13 October 2023 and signed on its behalf by:

Marcella Jane Smith
Director

Niamh Becton
Director

Newcastle Community Centre Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	5	135,179	110,997
Current Assets			
Debtors	6	12,653	334
Cash and cash equivalents		9,243	11,337
		21,896	11,671
Creditors: amounts falling due within one year	8	(30,887)	(9,898)
Net Current (Liabilities)/Assets		(8,991)	1,773
Total Assets less Current Liabilities		126,188	112,770
amounts falling due after more than one year	9	(21,512)	(8,200)
Net Assets		104,676	104,570
Reserves			
Income and expenditure account		104,676	104,570
Members' Funds		104,676	104,570

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

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.

Approved by the board on 13 October 2023 and signed on its behalf by:

Marcella Jane Smith
Director

Niamh Becton
Director

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

as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	115,306	115,306
Deficit for the financial year	(10,736)	(10,736)
At 31 December 2021	104,570	104,570
Surplus for the financial year	106	106
At 31 December 2022	104,676	104,676

Newcastle Community Centre Company Limited by Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus/(deficit) for the financial year		106	(10,736)
Adjustments for:			
Depreciation		19,016	10,377
		<u>19,122</u>	<u>(359)</u>
Movements in working capital:			
Movement in debtors		(12,319)	(40)
Movement in creditors		20,989	363
		<u>27,792</u>	<u>(36)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(43,198)	-
Cash flows from financing activities			
Government grants		13,312	(8,200)
Net decrease in cash and cash equivalents		(2,094)	(8,236)
Cash and cash equivalents at beginning of financial year		11,337	19,573
Cash and cash equivalents at end of financial year	7	<u>9,243</u>	<u>11,337</u>

Newcastle Community Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Newcastle Community Centre Company Limited by Guarantee is a company limited by guarantee incorporated in 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 2022 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 FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Operating surplus/(deficit)	2022	2021
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible assets	19,016	10,377
	<u> </u>	<u> </u>

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Land & Building	Total
	€	€	€	€
Cost				
At 1 January 2022	3,672	55,560	114,236	173,468
Additions	-	43,198	-	43,198
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	3,672	98,758	114,236	216,666
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2022	3,672	38,234	20,565	62,471
Charge for the financial year	-	17,302	1,714	19,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	3,672	55,536	22,279	81,487
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 December 2022	<u> </u>	<u>43,222</u>	<u>91,957</u>	<u>135,179</u>
At 31 December 2021	<u> </u>	<u>17,326</u>	<u>93,671</u>	<u>110,997</u>

6. Debtors

	2022	2021
	€	€
Prepayments	334	334
Accrued income	12,319	-
	<u> </u>	<u> </u>
	12,653	334
	<u> </u>	<u> </u>

7. Cash and cash equivalents

	2022	2021
	€	€
Cash and bank balances	9,243	11,337
	<u> </u>	<u> </u>

8. Creditors Amounts falling due within one year

	2022	2021
	€	€
Other creditors	10,000	-
Accruals	2,039	1,698
Deferred Income	18,848	8,200
	<u> </u>	<u> </u>
	30,887	9,898
	<u> </u>	<u> </u>

Newcastle Community Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

9. Creditors	2022	2021
Amounts falling due after more than one year	€	€
Government grants	<u>21,512</u>	<u>8,200</u>

10. 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.

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

12. Post-Balance Sheet Events

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

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 2022 being the fourth year.

In 2022 the company received €35,854 in grants from Sport Ireland. This amount will be amortised over 5 years beginning 31st December 2022.

14. Grants Received

The Board wishes to thank Pobal under their Community Centre Infrastructure Fund, the Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media and the National Lottery under their Sport Capital Grant for their support in financing the construction of the new dressing rooms and shower facilities in the centre during the year. We also wish to thank Wicklow County Council and Greystones Municipal District for their continued support.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 October 2023.

NEWCASTLE COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Newcastle Community Centre Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	2022	2021
	€	€
Income	31,743	14,077
Expenditure		
Insurance	2,009	2,050
Sports Equipment	523	-
Light and heat	5,795	2,727
Waste & water charge	594	315
Repairs and maintenance	1,411	6,801
Fire safety maintenance	669	629
Fund raising expenses	395	343
Accountancy	1,066	1,223
Bank charges & CRO charge	101	78
General expenses	58	270
Depreciation	19,016	10,377
	31,637	24,813
Net surplus/(deficit)	106	(10,736)