

Company Number: 475955

**Anam Beo Cuideachta Faoi Theorainn Rathaiochta**  
**Directors' Report and Unaudited Financial Statements**  
**for the financial year ended 31 December 2020**

# **Anam Beo Cuideachta Faoi Theorainn Rathaiochta**

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## **Anam Beo Cuideachta Faoi Theorainn Rathaiochta DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Paula Phelan Dr. Gerard Crotty Angela Ryan-White
<b>Company Secretary</b>	Rowena Keaveny
<b>Company Number</b>	475955
<b>Charity Number</b>	CHY 18898
<b>Registered Office</b>	C/O Rowena Keaveny No.1 Oxmantown Mall Birr Offaly
<b>Business Address</b>	C/O Rowena Keaveny No. 1 Oxmantown Mall Birr Co. Offaly Ireland
<b>Accountants</b>	Duggan & Power Chartered Accountants Odeon House, 7 Eyre Square, Galway. Republic of Ireland
<b>Bankers</b>	Bank of Ireland Tullamore Offaly Republic of Ireland

# **Anam Beo Cuideachta Faoi Theorainn Rathaiochta**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 2020

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2020.

### **Principal Activity and Review of the Business**

The principal activity of the company is to provide non-judgemental process led art sessions in the community where taking part is more important than the end product whilst providing a sociable outlet. To always recognise potential within the individual whilst encouraging them to be creatively expressive. To promote the impact and benefits of the consistent sessions for the participants, such as increased ability to be expressive as an individual, increased self esteem and imagination, stimulation of the mind and body and improved concentration and focus. The company operates on a not for profit basis and is dependent upon grant and fundraising income to further its aims.

The Company is limited by guarantee not having a share capital and the liability of the members is limited to an undertaking to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

There has been no significant change in these activities during the financial year ended 31 December 2020. Funding and service levels were maintained.

### **Financial Results**

The surplus/(deficit) for the financial year after providing for depreciation amounted to €7,572 (2019 - €(1,145)).

At the end of the financial year, the company has assets of €23,571 (2019 - €16,224) and liabilities of €1,765 (2019 - €1,990). The net assets of the company have increased by €7,572.

### **Directors and Secretary**

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

Paula Phelan  
Dr. Gerard Crotty  
Angela Ryan-White

The secretary who served throughout the financial year was Rowena Keaveny.

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 to develop its present activities.

### **Post Balance Sheet Events**

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

### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### **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 and records 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 located at the company's office at C/O Rowena Keaveny, No.1 Oxmantown Mall, Birr, Offaly.

### **Signed on behalf of the board**

**Dr. Gerard Crotty**  
Director

**5 March 2021**

**Paula Phelan**  
Director

**5 March 2021**

# **Anam Beo Cuideachta Faoi Theorainn Rathaiochta**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2020

### **General responsibilities**

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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Income Statement, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Duggan & Power, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2020.

### **Signed on behalf of the board**

**Dr. Gerard Crotty**  
**Director**

**5 March 2021**

**Paula Phelan**  
**Director**

**5 March 2021**

**Anam Beo Cuideachta Faoi Theorainn Rathaiochta**  
**CHARTERED ACCOUNTANTS' REPORT**  
**to the Board of Directors on the unaudited financial statements of Anam Beo**  
**Cuideachta Faoi Theorainn Rathaiochta for the financial year ended 31**  
**December 2020**

In accordance with our engagement letter dated 5 March 2021 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 31 December 2020 which comprise the Income Statement, 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 Anam Beo Cuideachta Faoi Theorainn Rathaiochta, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Anam Beo Cuideachta Faoi Theorainn Rathaiochta and state those matters that we have agreed to state to the Board of Directors of Anam Beo Cuideachta Faoi Theorainn Rathaiochta, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anam Beo Cuideachta Faoi Theorainn Rathaiochta 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 Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Anam Beo Cuideachta Faoi Theorainn Rathaiochta 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 Anam Beo Cuideachta Faoi Theorainn Rathaiochta. You consider that Anam Beo Cuideachta Faoi Theorainn Rathaiochta 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 Anam Beo Cuideachta Faoi Theorainn Rathaiochta. 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.

**DUGGAN & POWER**

Chartered Accountants  
Odeon House,  
7 Eyre Square,  
Galway.  
Republic of Ireland

**5 March 2021**

# Anam Beo Cuideachta Faoi Theorainn Rathaiochta

## INCOME STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		34,100	29,700
Expenditure		(26,528)	(30,845)
Surplus/(deficit) for the financial year		<u>7,572</u>	<u>(1,145)</u>
Total comprehensive income		<u><u>7,572</u></u>	<u><u>(1,145)</u></u>

# Anam Beo Cuideachta Faoi Theorainn Rathaiochta

## BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
<b>Fixed Assets</b>			
Tangible assets	6	733	951
		<hr/>	<hr/>
<b>Current Assets</b>			
Cash and cash equivalents		22,838	15,273
<b>Creditors: Amounts falling due within one year</b>	7	(1,015)	(1,015)
		<hr/>	<hr/>
<b>Net Current Assets</b>		21,823	14,258
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		22,556	15,209
Amounts falling due after more than one year	8	(750)	(975)
		<hr/>	<hr/>
<b>Net Assets</b>		21,806	14,234
		<hr/> <hr/>	<hr/> <hr/>
<b>Reserves</b>			
Income statement		21,806	14,234
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		21,806	14,234
		<hr/> <hr/>	<hr/> <hr/>

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

We as Directors of Anam Beo Cuideachta Faoi Theorainn Rathaiochta, 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 5 March 2021 and signed on its behalf by:**

**Dr. Gerard Crotty**  
Director

**Paula Phelan**  
Director

**Anam Beo Cuideachta Faoi Theorainn Rathaiochta**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2020

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2019</b>	15,379	15,379
Deficit for the financial year	(1,145)	(1,145)
<b>At 31 December 2019</b>	14,234	14,234
Surplus for the financial year	7,572	7,572
<b>At 31 December 2020</b>	<b>21,806</b>	<b>21,806</b>

# Anam Beo Cuideachta Faoi Theorainn Rathaiochta

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Anam Beo Cuideachta Faoi Theorainn Rathaiochta is a company limited by guarantee incorporated in the Republic of Ireland. C/O Rowena Keaveny, No.1 Oxmantown Mall, Birr, Offaly 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. 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 2020 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).

#### 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 consists primarily of grant income from Offaly County Council, the Health Service executive and other miscellaneous bodies and fundraising. These are included in the financial statements when received at headquarters. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

#### Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
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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 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

The company has received charitable tax exemption from the Revenue commissioners under S. 207 Taxes consolidation Act 1997 (CHY No. 18898) and as such is not liable to corporation tax on any surplus.

#### Government grants

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

### 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.

# Anam Beo Cuideachta Faoi Theorainn Rathaiochta

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

<b>4. OPERATING SURPLUS/(DEFICIT)</b>	<b>2020</b>	2019
	€	€
<b>Operating surplus/(deficit) is stated after charging/(crediting):</b>		
Depreciation of tangible fixed assets	218	218
Amortisation of Government grants	(225)	(225)
	<u>218</u>	<u>(225)</u>
<b>5. EMPLOYEES</b>		
The average monthly number of employees, including directors, during the financial year was 0.00 0, (2019 - 0).		
<b>6. TANGIBLE FIXED ASSETS</b>		
	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 January 2020	1,455	1,455
At 31 December 2020	<u>1,455</u>	<u>1,455</u>
<b>Depreciation</b>		
At 1 January 2020	504	504
Charge for the financial year	218	218
At 31 December 2020	<u>722</u>	<u>722</u>
<b>Net book value</b>		
At 31 December 2020	<u><b>733</b></u>	<u><b>733</b></u>
At 31 December 2019	<u>951</u>	<u>951</u>
<b>7. CREDITORS</b>	<b>2020</b>	2019
<b>Amounts falling due within one year</b>	€	€
Accruals	<u>1,015</u>	<u>1,015</u>
<b>8. CREDITORS</b>	<b>2020</b>	2019
<b>Amounts falling due after more than one year</b>	€	€
Government grants (Note 9)	<u>750</u>	<u>975</u>
<b>9. GOVERNMENT GRANTS DEFERRED</b>	<b>2020</b>	2019
	€	€
At 1 January 2020	<u>-</u>	<u>1,200</u>
<b>Amortisation</b>		
At 1 January 2020	<u>750</u>	<u>(225)</u>
<b>Net book value</b>		
At 31 December 2020	<u><b>750</b></u>	<u>975</u>
At 1 January 2020	<u>750</u>	<u>975</u>

# **Anam Beo Cuideachta Faoi Theorainn Rathaiochta**

## **NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

### **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 of 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 € 1.

### **11. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-ended 31 December 2020.

### **12. DIRECTORS' REMUNERATION**

The Directors did not receive any remuneration or other benefits during the year. During the year, the company engaged Rowena Keaveny (Company Secretary) to provide teaching and administration services. The company paid her € 6,458 (2017: €8,385) in respect of those services.

### **13. POST-BALANCE SHEET EVENTS**

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

### **14. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 5 March 2021.

**ANAM BEO CUIDEACHTA FAOI THEORAINN RATHAIOCHTA**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**Anam Beo Cuideachta Faoi Theorainn Rathaiochta**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2020

	2020	2019
	€	€
<b>Income</b>		
Offaly County Council Art Grant	9,600	10,000
HSE Income	12,750	12,775
Irish Wheelchair Association	-	400
Community Foundation for Ireland	5,925	5,400
Age Opportunity Grant	1,600	-
Birr District Council Grant	-	900
BOI Arts Grant	4,000	-
Amortisation of government grants	225	225
	<u>34,100</u>	<u>29,700</u>
<b>Expenditure</b>		
Professional Development	355	560
Company Governance Management	12,180	6,450
Insurance	1,020	973
Secretarial Duties	1,350	1,250
Printing, postage and stationery	724	1,676
Travelling and entertainment	-	300
Professional Services - Julie Spollen	2,510	8,900
Professional Services - Rowena Keaveny	3,850	5,000
Professional Services - Jackie Lynch	2,000	2,500
Professional Services - Laura Angell	-	200
Professional Services - Mark Bergin	100	-
Consultancy fees	1,000	1,755
Accountancy	1,064	1,015
Bank charges	56	48
General expenses	1	-
Meetings	100	-
Depreciation	218	218
	<u>26,528</u>	<u>30,845</u>
<b>Net surplus/(deficit)</b>	<u>7,572</u>	<u>(1,145)</u>