

Galway City Community Network CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2019

Candor Chartered Accountants Limited
Chartered Accountants and Statutory Audit Firm
Harris House
IDA Business Park
Tuam Road
Galway
H91 RK5Y

Company Number: 580827

Galway City Community Network CLG

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Galway City Community Network CLG

DIRECTORS AND OTHER INFORMATION

Directors

Derrick Hambleton
Terrence McDonough
Margaret Ó'Riada
Garry Lohan
Nichola Forry (Resigned 6 June 2019)
Marian Maloney
Tommy Flaherty (Appointed 6 February 2020)
Shane Foran (Appointed 6 February 2020)
John Rabbitte (Appointed 6 February 2020)
Joan Kavanagh (Appointed 6 February 2020)

Company Secretary

Thomas Flaherty

Company Number

580827

Registered Office and Business Address

Unit 6
Westside Resource Centre
Seamus Quirke Road
Galway
H91 C1KX
Ireland

Auditors

Candor Chartered Accountants Limited
Chartered Accountants and Statutory Audit Firm
Harris House
IDA Business Park
Tuam Road
Galway
H91 RK5Y

Bankers

Bank of Ireland
Mervue Business & Technology Park,
Wellpark Road,
Galway
Ireland

Galway City Community Network CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity

The company's principal activity is the promotion and support of community work as a means of intervention for social change through the operation of a national network and through the education of those involved in community development. The company organises topical training, seminars and workshops on key issues for their members and representatives.

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

Financial Results

The surplus for the financial year after providing for depreciation amounted to €2,811 (2018 - €7,519).

At the end of the financial year, the company has assets of €31,316 (2018 - €26,114) and liabilities of €5,027 (2018 - €2,636). The net assets of the company have increased by €2,811.

Directors and Secretary

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

Derrick Hambleton
Terrence McDonough
Margaret Ó Riada
Garry Lohan
Nichola Forry (Resigned 6 June 2019)
Marian Maloney
Tommy Flaherty (Appointed 6 February 2020)
Shane Foran (Appointed 6 February 2020)
John Rabbitte (Appointed 6 February 2020)
Joan Kavanagh (Appointed 6 February 2020)

The secretary who served throughout the financial year was Thomas Flaherty.

In accordance with the constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities. Employees are kept as fully informed as practicable about developments within the organisation.

Post Balance Sheet Events

In early 2020, the coronavirus spread worldwide and in response to this the Irish government imposed restrictions on the movement of people to slow the spread of this virus. From the 27th March 2020 all 'non-essential' businesses were ordered to close temporarily. The company executed a plan for remote working and moved all activities online. While the nature of the work changed temporarily, with GCCN making a significant contribution to the COVID-19 Response Forum in Galway City, there was no interruption in the company's activities.

The Directors do not anticipate any change to the company's income for the foreseeable future and remain confident that the work of the company will continue as planned.

The directors have determined that this event is a non-adjusting post balance sheet event. Accordingly, the financial position and results of operations as of and for the year ended 31st December 2019 have not been adjusted to reflect the impact and the directors are of the opinion that the company has the ability to continue as a going concern.

Auditors

The auditors, Candor Chartered Accountants Limited, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Galway City Community Network CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2019

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 6, Westside Resource Centre, Seamus Quirke Road, Galway, H91 C1KX.

Signed on behalf of the board

Margaret Ó'Riada
Director

30 September 2020

Tommy Flaherty
Director

30 September 2020

Galway City Community Network CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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", applying Section 1A of that Standard, 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 and enable the financial statements to be readily and properly 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

Margaret Ó'Riada
Director

30 September 2020

Tommy Flaherty
Director

30 September 2020

INDEPENDENT AUDITOR'S REPORT

to the Members of Galway City Community Network CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Galway City Community Network CLG ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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", applying Section 1A of that Standard.

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 2019 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", applying Section 1A of that Standard; 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 for Auditors (Ireland) 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

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:

- in our opinion, 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Galway City Community Network CLG

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.

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 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.

Gillian Carolan

for and on behalf of

CANDOR CHARTERED ACCOUNTANTS LIMITED

Chartered Accountants and Statutory Audit Firm

Harris House

IDA Business Park

Tuam Road

Galway

H91 RK5Y

30 September 2020

Galway City Community Network 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 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.

Galway City Community Network CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		105,888	127,955
Expenditure		(103,077)	(120,436)
Surplus before tax		2,811	7,519
Tax on surplus		-	-
Surplus for the financial year		2,811	7,519
Total comprehensive income		2,811	7,519

Approved by the board on 30 September 2020 and signed on its behalf by:

Margaret Ó'Riada
Director

Tommy Flaherty
Director

Galway City Community Network CLG

BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	7	3,093	2,026
		<hr/>	<hr/>
Current Assets			
Cash and cash equivalents		28,223	24,088
Creditors: Amounts falling due within one year	8	(3,671)	(2,636)
		<hr/>	<hr/>
Net Current Assets		24,552	21,452
		<hr/>	<hr/>
Total Assets less Current Liabilities		27,645	23,478
Amounts falling due after more than one year	9	(1,356)	-
		<hr/>	<hr/>
Net Assets		26,289	23,478
		<hr/> <hr/>	<hr/> <hr/>
Reserves			
Income and expenditure account		26,289	23,478
		<hr/>	<hr/>
Equity attributable to owners of the company		26,289	23,478
		<hr/> <hr/>	<hr/> <hr/>

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

Approved by the board on 30 September 2020 and signed on its behalf by:

Margaret Ó'Riada
Director

Tommy Flaherty
Director

Galway City Community Network CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2019

	Retained surplus	Total
	€	€
At 1 January 2018	15,959	15,959
Surplus for the financial year	7,519	7,519
At 31 December 2018	23,478	23,478
Surplus for the financial year	2,811	2,811
At 31 December 2019	26,289	26,289

Galway City Community Network CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Galway City Community Network CLG is a company limited by guarantee incorporated in the the Republic of Ireland., Unit 6, Westside Resource Centre, Seamus Quirke Road, Galway, H91 C1KX, 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. 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 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Income

Income primarily comprises grant income received from State and public bodies during the year in order to meet the company's day-to-day expenditure. Where grants relating to the current period are not received until the following period, the income is accrued on the Balance Sheet.

The company also receives income in relation to memberships. Membership income is recognised in the financial statements as it is lodged to the company's bank account.

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	-	12.50% 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 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

A taxation charge has not been included on the basis that the company operates as a not-for-profit organisation and has applied for tax exempt status.

Galway City Community Network CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

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.

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. GOING CONCERN

The going concern status of the company is dependent on the continuing receipt of grants from its funding bodies; the financial statements have been prepared on the basis that the company will be funded for the foreseeable future.

5. OPERATING SURPLUS

	2019	2018
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	483	289
Government grants received	(102,111)	(86,803)
Amortisation of Government grants	(194)	-
	<u><u> </u></u>	<u><u> </u></u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 2, (2018 - 1).

	2019	2018
	Number	Number
Administration	2	1
	<u><u> </u></u>	<u><u> </u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2019	2,315	2,315
Additions	1,550	1,550
	<u> </u>	<u> </u>
At 31 December 2019	3,865	3,865
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2019	289	289
Charge for the financial year	483	483
	<u> </u>	<u> </u>
At 31 December 2019	772	772
	<u> </u>	<u> </u>
Net book value		
At 31 December 2019	3,093	3,093
	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2018	2,026	2,026
	<u><u> </u></u>	<u><u> </u></u>

Galway City Community Network CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

8.	CREDITORS	2019	2018
	Amounts falling due within one year	€	€
	Taxation	807	686
	Accruals	1,950	1,950
	Deferred Income	914	-
		3,671	2,636
		3,671	2,636
9.	CREDITORS	2019	2018
	Amounts falling due after more than one year	€	€
	Government grants (Note 10)	1,356	-
		1,356	-
		1,356	-
10.	GOVERNMENT GRANTS DEFERRED	2019	2018
		€	€
	Capital grants received and receivable		
	Increase in financial year	1,550	-
		1,550	-
	Amortisation		
	Amortised in financial year	(194)	-
		(194)	-
	Net book value		
	At 31 December 2019	1,356	-
		1,356	-
		1,356	-

Deferred grants relates to grant income used to acquire fixed assets. These grants are amortised to the profit and loss in line with the depreciation charge on those assets.

11. State Funding

Agency	Galway City Council
Government Department	Department of Rural and Community Development
Grant Programme	Public Participation Network
Purpose of the Grant	Funding the PPN
Term	2019
Total Fund	€103,025
Expenditure	€102,111
Fund deferred or due at financial year end	€914
Received in the financial year	€103,025
Capital Grant	Operational Grant
Restriction on use	Restricted to the service level agreement with Galway City Council

Galway City Community Network CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	Galway City Council
Government Department	Department of Rural and Community Development
Grant Programme	Community Enhancement Fund
Purpose of the Grant	Community Enhancement
Term	2019
Total Fund	€1,550
Expenditure	€1,550
Fund deferred or due at financial year end	Nil
Received in the financial year	€1,550
Capital grant	Capital grant
Restriction on use	Restricted to provision of equipment for support workers

12. 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.

13. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

14. POST-BALANCE SHEET EVENTS

In early 2020, the coronavirus spread worldwide and in response to this the Irish government imposed restrictions on the movement of people to slow the spread of this virus. From the 27th March 2020 all 'non-essential' businesses were ordered to close temporarily. The company executed a plan for remote working and moved all activities online. While the nature of the work changed temporarily, with GCCN making a significant contribution to the COVID-19 Response Forum in Galway City, there was no interruption in the company's activities.

The Directors do not anticipate any change to the company's income for the foreseeable future and remain confident that the work of the company will continue as planned.

The directors have determined that this event is a non-adjusting post balance sheet event. Accordingly, the financial position and results of operations as of and for the year ended 31st December 2019 have not been adjusted to reflect the impact and the directors are of the opinion that the company has the ability to continue as a going concern.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 30 September 2020.

GALWAY CITY COMMUNITY NETWORK CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Galway City Community Network CLG

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	2019	2018
	€	€
Income	105,888	127,955
Expenditure		
Wages and salaries	37,800	18,341
Social welfare costs	3,694	1,969
Membership training	570	869
Rent and hosting	3,020	4,107
Insurance	576	502
Office and stationery	677	1,698
Office equipment maintenance	339	1,116
Marketing and promotion	221	53
Telephone	1,146	1,205
Website costs	1,263	928
Travel and subsistence - staff	1,580	814
Travel and subsistence - members	1,273	382
Co-ordination fees	42,400	43,067
Bank charges	71	39
General expenses	90	-
Plenary	1,567	1,438
Project/event costs	1,993	2,537
Healthy Galway event costs	1,596	34,615
Green Leaf event costs	-	3,046
GEN event costs	300	937
Auditor's remuneration	2,418	2,484
Depreciation	483	289
	103,077	120,436
Net surplus	2,811	7,519