
CKCD COMPANY LIMITED BY GUARANTEE

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CKCD COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Fiona Rogan Jackie Gaffney Tony Walsh (resigned 14 March 2021) Colm Sharkey Philip Moran
Company secretary	Jackie Gaffney
Registered number	580007
Registered office	Carlanstown Kilbeg Community Development Deerpark Carlanstown Co. Meath A82 N9p8
Accountants	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
Bankers	AIB Kells Co. Meath Link Credit Union Main Street Kingscourt Co. Cavan

CKCD COMPANY LIMITED BY GUARANTEE

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CKCD COMPANY LIMITED BY GUARANTEE

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF CKCD COMPANY LIMITED BY GUARANTEE
FOR THE YEAR ENDED 31 DECEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of CKCD Company Limited by Guarantee for the year ended 31 December 2020 which comprise the Income statement and the Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of CKCD Company Limited by Guarantee, as a body, in accordance with the terms of our engagement letter dated 30 September 2020. Our work has been undertaken solely so that we might compile the financial statements of CKCD Company Limited by Guarantee 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 the Board of Directors of CKCD Company Limited by Guarantee, as a body, 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 CKCD Company Limited by Guarantee and its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Statement of financial position as at 31 December 2020 your duty to ensure that CKCD Company Limited by Guarantee has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of CKCD Company Limited by Guarantee. You consider that CKCD Company Limited by Guarantee is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of CKCD 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 financial statements.

Woods and Partners Limited

Chartered Accountants
Cannon Street
Kells
Co. Meath
19 November 2021

CKCD COMPANY LIMITED BY GUARANTEE

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 €	2019 €
Turnover	102,882	145,582
Other income	12,246	6
Staff costs	(20,504)	(31,348)
Value adjustments and other amounts written off assets	(5,435)	(6,173)
Other expenses	(67,262)	(57,198)
Profit	21,927	50,869

CKCD COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	2020	2019
	€	€
Fixed assets	417,696	86,745
Current assets	143,874	173,060
Creditors: amounts falling due within one year	(380,119)	(129,265)
Net current (liabilities)/assets	(236,245)	43,795
Total assets less current liabilities	181,451	130,540
Creditors: amounts falling due after more than one year	(41,861)	(12,877)
Net assets	139,590	117,663
Capital and reserves	139,590	117,663

CKCD COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2020**

Appropriation of Profit and loss account

	2020	2019
	€	€
Profit and loss account brought forward at the beginning of the year	117,663	66,794
Other movement in the profit and loss account	21,927	50,869
	<u>139,590</u>	<u>117,663</u>

These financial statements have been prepared in accordance with the micro-companies regime.

We, as Directors of CKCD 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The financial statements were approved and authorised for issue by the board:

Jackie Gaffney
Director

Philip Moran
Director

Date: 19 November 2021

The notes on pages 5 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

These financial statements comprising the Income statement, the Statement of financial position and the related notes constitute the individual financial statements of CKCD Company Limited by Guarantee for the financial year ended 31 December 2020.

CKCD Company Limited by Guarantee is incorporated in the Republic of Ireland, under company number 580007. The registered office is Deerpark, Carlanstown, Co. Meath, which is also the principal place of business of the company. The nature of the company's operations and its principal activities continued to be that of thrift shop and community centre development.

Currency

The financial statements have been presented in Euro (€) which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Proceeds from the sale of donated goods are recognised in the financial statements in the period in which they are realised. The value of donations-in-kind are not included in the statement of financial activities as due to their nature, the cost of recognition and measurement of individual donations-in-kind would outweigh its benefit.

Gift in Kind

Items donated for resale are included in shop income and no value is placed on stock at year end.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Government grants

Grants are measured at the fair value of the asset received or receivable. Grants relating to expenditure on assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income statement in the same period as the related expenditure.

The Temporary Wage Subsidy Scheme is not classified as a government grant. Amounts received under this scheme are netted off against scheme payment obligations. Any excess funds received are recognised as a liability at the reporting date.

The Employment Wage Subsidy Scheme is not classified as a government grant. Amounts received under this scheme are netted off against scheme payment obligations. Any excess funds received are recognised as a liability at the reporting date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line method and the reducing balance method.

Depreciation is provided on the following basis:

Freehold property	- 2% Reducing Balance
Long-term leasehold property	- 0%
Plant and machinery	- 20% Straight Line
Motor vehicles	- 20% Straight line
Office equipment	- 20% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Leasehold Additions

The Development of the Deerpark site began 5 years ago. The 40 Acre site of the Deerpark lands was leased back to the community through CKCD & St Michaels. The perimeter walk way has been completed and during the year a new community building was built during the year. This building became operational in early 2021.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Stock

Stock is valued at the lower of net realisable value and cost. As the cost is Nil, the valuation of stock at year end is Nil.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

2.10 Financial instruments

Financial instruments are initially measured at cost, being the transaction price adjusted for costs incurred at the point of recognition which are not recognised in profit or loss. At the end of each reporting period, these instruments are measured at transaction price, adjusted for transaction costs not yet recognised in profit or loss, cumulative interest recognised in profit or loss to date, all repayments of principal and all interest paid or received to date, less any reduction for impairment or uncollectability, in the case of financial assets.

3. Other creditors

Included in other creditors is an amount of €122,204 which was transferred into CKCD Company Limited by Guarantee upon the incorporation of the company. These funds were transferred in from the previous unincorporated entity, Carlanstown Kilbeg Community Development group. These amounts are treated as other creditors of CKCD Company Limited by Guarantee, as these funds are vested in the company for the delivery of it's mission.

4. Related party transactions

No directors received any remuneration in the year.

There are no related party transactions which require disclosure in the financial statements.

5. Post balance sheet events

There have been no significant events affecting the Company since the year end, that would require adjustment or inclusion of a note in the financial statements.

6. Approval of financial statements

The board of Directors approved these financial statements for issue on 19 November 2021

CKCD COMPANY LIMITED BY GUARANTEE

**DETAILED ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 DECEMBER 2020**

CKCD COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	€	€
Turnover	102,882	145,582
Other Income	12,246	6
Staff Costs	(20,504)	(31,348)
Depreciation And Other Amounts Written Off Assets	(5,435)	(6,173)
Other Charges	(67,262)	(57,198)
Profit	21,927	50,869

CKCD COMPANY LIMITED BY GUARANTEE

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 €	2019 €
Turnover		
Grant Income	-	1,650
Tidy towns income	2,252	2,164
Shop income	100,630	141,768
	<u>102,882</u>	<u>145,582</u>
	2020 €	2019 €
Other operating income		
Interest income	15	6
Government grants- TWSS	7,402	-
Government grants- -EWSS	4,829	-
	<u>12,246</u>	<u>6</u>
	2020 €	2019 €
Staff costs		
Staff salaries	19,421	28,410
Staff national insurance	1,083	2,938
	<u>20,504</u>	<u>31,348</u>
	2020 €	2019 €
Depreciation and other amounts written off assets		
Depreciation	5,898	6,436
Amortisation of grant income	(463)	(263)
	<u>5,435</u>	<u>6,173</u>

CKCD COMPANY LIMITED BY GUARANTEE

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 €	2019 €
Other charges		
CES Workers	300	-
Canteen	19	728
Motor running costs	7,223	7,447
Printing and stationery	476	-
Telephone and fax	301	388
Computer costs	-	25
General office expenses	1,002	394
Advertising and promotion	192	192
Charity donations	1,940	1,750
Community centre professional fees	25,758	-
Accountancy fees	1,029	248
Equipment hire	439	3,327
Bank charges	869	817
Interest paid	3,444	250
Sundry expenses	3,179	585
Rent	4,800	5,103
Light and heat	5,786	5,541
Cleaning	851	892
Insurances	3,041	2,796
Repairs and maintenance	1,937	6,280
Covid signage	310	-
Shop clearance	-	2,000
Memberships	150	425
Tidy towns expenses	-	446
Deerpark projects	777	12,982
Community events	860	580
Waste	2,579	3,350
Recycling	-	185
Pest control	-	467
	67,262	57,198