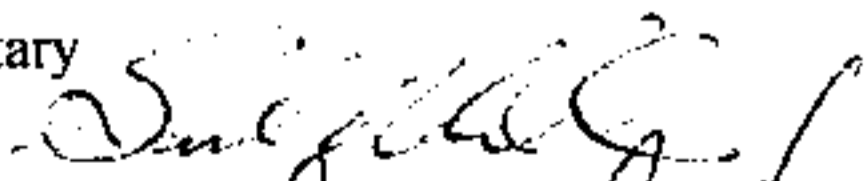


Community Reuse Network Limited
(A Company Limited by Guarantee)
Directors' Report and Financial Statements
for the year ended 31st December 2014

Certified a true copy of the Financial Statements of the company
to be laid before the Annual General Meeting

Secretary



Director



Community Reuse Network Limited

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Community Reuse Network Limited

Company Information

Directors	Winifred Una Lavelle Sarah Miller Bernadette Walsh Tom Chapman
Secretary	Sarah Miller
Company Number	493039
Registered Office	EcoStore 1-2 The Turnpike Santry Cross Ballymum Dublin 11
Auditors	Hunt & Company Accountants Limited 52 Manor Street Dublin 7.
Business Address	EcoStore 1-2 The Turnpike Santry Cross Ballymun Dublin 11
Bankers	Bank of Ireland St Stephens Green Dublin 2
Solicitors	Gartlan Furey Solicitors 20 Fitzwilliam Square Dublin 2

Community Reuse Network Limited

Directors' report for the year ended 31 December 2014

The directors present their report and audited financial statements for the year ended 31 December 2014.

The principal activity of the company is the networking and co-ordination of the community based re-use, recycling and waste prevention organisations for the benefit of the community and the protection of the natural environment. The company is a not for profit company which is in receipt of seed capital from the Environmental Protection Agency.

Results And Dividends

The surplus for the year after providing for depreciation and taxation amounted to €19,382.

Directors

During the year John Scally resigned as director.

Status

The company is limited by guarantee and does not have a share capital. Each member has undertaken to contribute an amount not exceeding €1 towards the liabilities of the company in the event of it winding up. The company is a registered charity, it's chy number is 19637.

Auditors

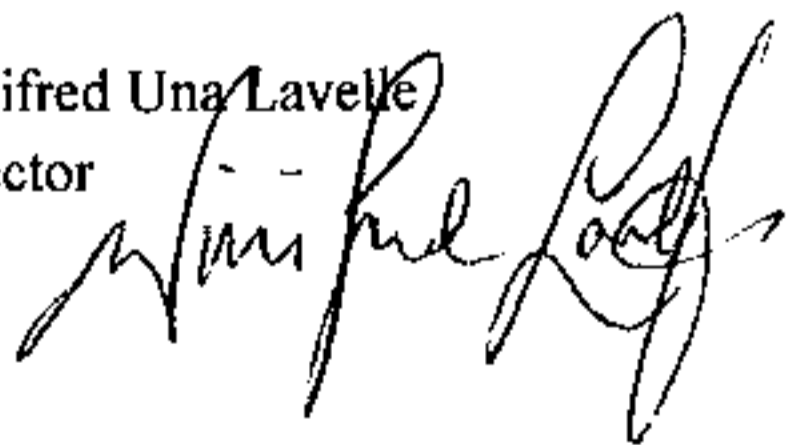
The auditors, Hunt & Company Accountants Limited have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Accounting records

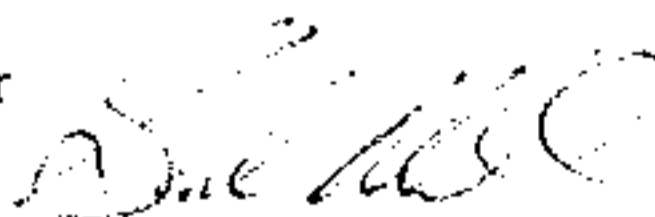
The directors believe that they have complied with the requirements of Section 202 of the Companies Act, 1990 with regard to books of account by employing personnel with appropriate expertise and resources to the financial function. The books of account of the company are maintained at it's registered office.

On behalf of the Board

Winifred Una Lavelle
Director



Sarah Miller
Director



Community Reuse Network Limited

Statement of Directors' Responsibilities

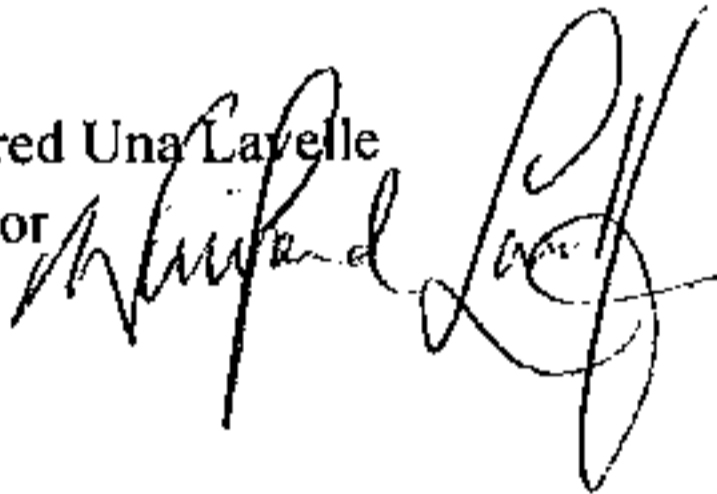
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

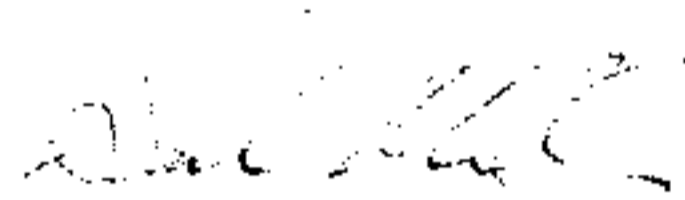
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

Winifred Una Lavelle
Director



Sarah Miller
Director



Community Reuse Network Limited

Independent auditors' report to the members of Community Reuse Network Limited

We have audited the financial statements of Community Reuse Network Limited for the year ended 31 December 2014 which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2014. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an Extraordinary General Meeting of the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Community Reuse Network Limited

Independent auditors' report to the members of Community Reuse Network Limited (continued)

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2014.

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

**On behalf of
Hunt & Company Accountants Limited**

Chartered Certified Accountants & Registered Auditors

Date:

Community Reuse Network Limited

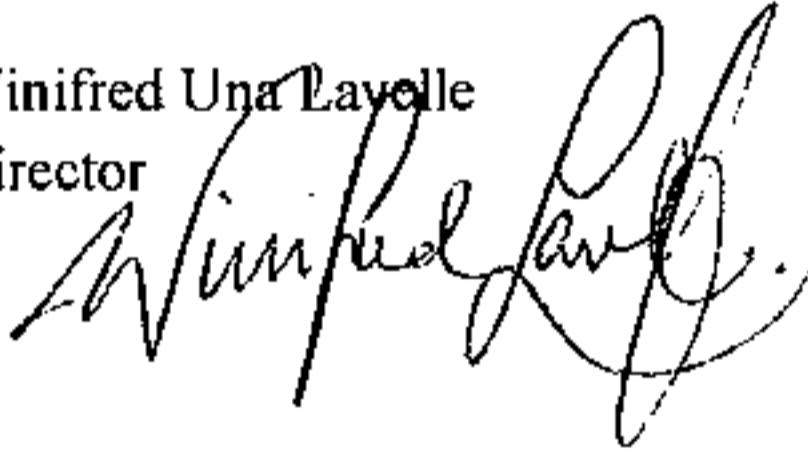
**Income and Expenditure Account
for the year ended 31 December 2014**

		Continuing operations	Continuing operations
		2014	2013
	Notes	€	€
Turnover	2	129,760	57,966
Administrative expenses		<u>(110,378)</u>	<u>(64,709)</u>
Retained profit/(loss) for the period		19,382	(6,743)
Retained profit brought forward		<u>12,719</u>	<u>19,462</u>
Retained profit carried forward		<u><u>32,101</u></u>	<u><u>12,719</u></u>

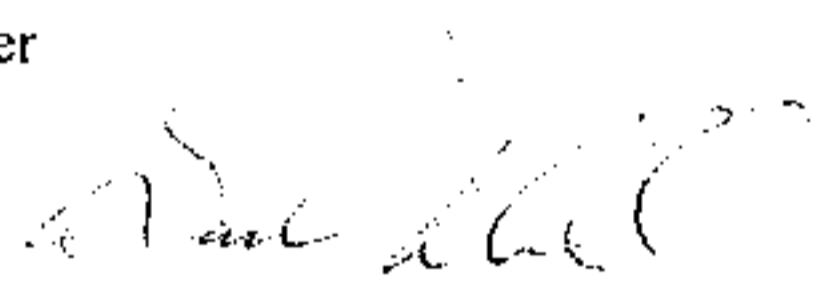
There are no recognised gains or losses other than the surplus or deficit for the above financial period.

The financial statements were approved by the board on and signed on its behalf by

Winifred Una Lavelle
Director



Sarah Miller
Director



Community Reuse Network Limited

**Balance sheet
as at 31 December 2014**

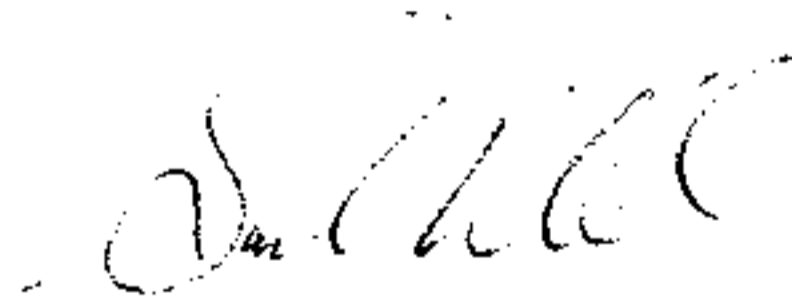
	Notes	€	2014 €	€	2013 €
Fixed Assets					
Tangible assets	5		-		280
Current Assets					
Debtors	6	18,131		44,675	
Cash at bank and in hand		22,265		928	
		<u>40,396</u>		<u>45,603</u>	
Creditors: amounts falling due within one year	7	<u>(8,295)</u>		<u>(33,164)</u>	
Net Current assets			<u>32,101</u>		<u>12,439</u>
Net Assets Less Current Liabilities			<u>32,101</u>		<u>12,719</u>
Net assets			<u><u>32,101</u></u>		<u><u>12,719</u></u>
Represented by :					
Income and Expenditure Account			<u>32,101</u>		<u>12,719</u>
			<u><u>32,101</u></u>		<u><u>12,719</u></u>

The financial statements were approved by the board on and signed on its behalf by

Winifred Una Lavelle
Director



Sarah Miller
Director



Community Reuse Network Limited

**Cash Flow Statement
for the year ended 31 December 2014**

	2014	2013
	€	€
Reconciliation of operating profit/(loss) to net cash inflow from operating activities		
Operating profit/(loss)	19,382	(6,743)
Depreciation	280	280
Decrease in debtors	26,544	(44,675)
(Decrease) in creditors	(20,869)	2,181
Net cash inflow from operating activities	<u>25,337</u>	<u>(48,957)</u>
 Cash Flow Statement		
Net cash inflow from operating activities	25,337	(48,957)
Capital Fund b/f	-	-
Capital expenditure	-	-
Financing	(4,000)	4,000
Increase in cash in the period	<u>21,337</u>	<u>(44,957)</u>
 Reconciliation of net cash flow to movement in net funds (Note)		
Increase in cash in the period	21,337	(44,957)
Net funds at 1 January 14	928	45,885
Net funds at 31 December 2014	<u>22,265</u>	<u>928</u>

Community Reuse Network Limited

**Notes to the financial statements
for the year ended 31 December 2014**

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board.

1.2. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Office Equipment - 25% Straight Line

1.3. Turnover Policy

Turnover represents the total invoice value of sales made during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

3. Operating surplus/(deficit)

	2014	2013
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	280	280
Auditors' remuneration	<u>1,415</u>	<u>1,500</u>

4. Employees

	2014	2013
	€	€
Employment costs		
Wages and salaries	<u>17,193</u>	-
	<u>17,193</u>	-

Community Reuse Network Limited

**Notes to the financial statements
for the year ended 31 December 2014**

..... continued

5. Tangible fixed assets	Office Equipment €	Total €
Cost		
At 1 January 2014	1,120	1,120
At 31 December 2014	<u>1,120</u>	<u>1,120</u>
Depreciation		
At 1 January 2014	840	840
Charge for the year	280	280
At 31 December 2014	<u>1,120</u>	<u>1,120</u>
Net book values		
At 31 December 2014	<u>-</u>	<u>-</u>
At 31 December 2013	<u>280</u>	<u>280</u>

6. Debtors	2014 €	2013 €
Trade debtors	<u>18,131</u>	<u>44,675</u>

7. Creditors: amounts falling due within one year	2014 €	2013 €
Loan	-	4,000
Trade creditors	-	-
Accruals	8,295	29,164
	<u>8,295</u>	<u>33,164</u>

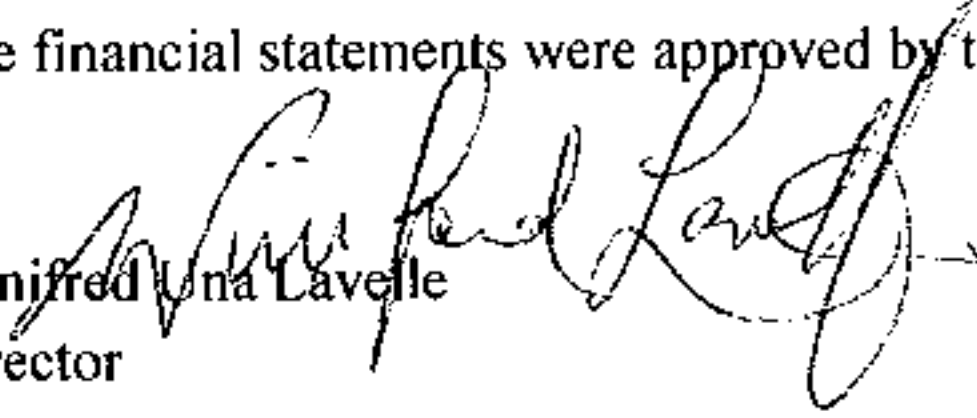
Community Reuse Network Limited

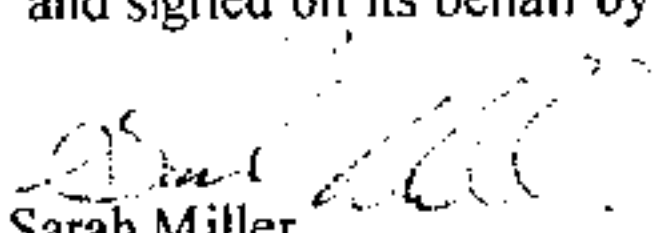
**Notes to the financial statements
for the year ended 31 December 2014**

..... continued

8. Approval of financial statements

The financial statements were approved by the Board on and signed on its behalf by


Winifred Una Lavelle
Director


Sarah Miller
Director

Community Reuse Network Limited

The following pages are for the directors only

Community Reuse Network Limited

**Detailed Income and Expenditure Account
for the year ended 31 December 2014**

		2014		2013
	€	€	€	€
Grants - Pop Up Shop		56,510		-
Grants		70,000		56,736
Fee Income		3,250		1,230
		<u>129,760</u>		<u>57,966</u>
Administrative expenses	<u>110,378</u>		<u>64,709</u>	
		<u>(110,378)</u>		<u>(64,709)</u>
Operating profit/(loss)	15%	<u>19,382</u>	12%	<u>(6,743)</u>
		<u>=====</u>		<u>=====</u>

Community Reuse Network Limited

**Administrative expenses
for the year ended 31 December 2014**

	2014	2013
	€	€
Administrative expenses		
Wages and salaries	17,193	-
Conference	3,655	-
Rent payable	2,212	-
Insurance	1,303	1,303
Pop up Shop Costs	64,071	-
Printing, postage and stationery	1,443	-
Software & APP development costs	1,651	27,226
Travelling and entertainment	3,205	2,442
Consultancy	11,000	27,916
Audit	1,415	1,500
Bank charges	195	68
Service Charges	-	566
General office expenses	-	1,408
Subscriptions	2,755	2,000
Depreciation on office equipment	280	280
	<u>110,378</u>	<u>64,709</u>