

Company Number: 493039

Community Reuse Network CLG
Annual Report and Financial Statements
for the year ended 31 December 2018

Phelan & Co Chartered Accountants Limited
88 Goatstown Road
Dublin 14
Republic of Ireland

Community Reuse Network CLG

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Community Reuse Network CLG DIRECTORS AND OTHER INFORMATION

Directors	Winifred Una Lavelle Sarah Miller Linda Ward Mark Fox Bernadette Connolly Andrea Carroll (Resigned 20 July 2018)
Company Secretary	Sarah Miller
Company Number	493039
Charity Number	CHY19637
Registered Office and Business Address	Basement 10 North Great Georges Street Dublin 1 D01 V3K5
Auditors	Phelan & Co Chartered Accountants Limited 88 Goatstown Road Dublin 14 Republic of Ireland
Bankers	Bank of Ireland St Stephen's Green Dublin 2
Solicitors	Smartt Law, solicitors Newlands Retail Centre, Newlands Cross, Brideswell Commons, Clondalkin,

Community Reuse Network CLG

DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

Principal Activity and Review of the Business

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

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

There has been no significant change in these activities during the year ended 31 December 2018.

Financial Results

The (deficit)/surplus for the year amounted to € (21,390) (2017 - €31,050).

At the end of the year, the company has assets of €50,317 (2017 - €72,596) and liabilities of €1,464 (2017 - €2,353). The net assets of the company have decreased by € (21,390).

Directors and Secretary

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

Winifred Una Lavelle
Sarah Miller
Linda Ward
Mark Fox
Bernadette Connolly
Andrea Carroll (Resigned 20 July 2018)

The secretary who served throughout the year was Sarah Miller.

There were no changes in shareholdings between 31 December 2018 and the date of signing the financial statements.

In accordance with the Constitution as revised in 2013, the directors are not required to retire by rotation and then offer themselves for re-election at AGM. Accordingly, Section 144 (3) (c) of the Companies Act 2014 does not apply.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

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

Auditors

The auditors, Phelan & Co Chartered Accountants Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 Basement, 10 North Great Georges Street, Dublin 1, D01 V3K5.

Signed on behalf of the board

Winifred Una Lavelle
Director

Sarah Miller
Director

Dated 25 September 2019

Community Reuse Network CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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 and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board

Winifred Una Lavelle
Director

Sarah Miller
Director

Dated 25 September 2019

INDEPENDENT AUDITOR'S REPORT

to the Members of Community Reuse Network CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Community Reuse Network CLG ('the company') for the year ended 31 December 2018 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows 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".

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 2018 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Community Reuse Network CLG

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 the 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 located on the IAASA's website at: <www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf> The description forms part of our Auditor's 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.



Damian Phelan FCA
for and on behalf of
PHELAN & CO CHARTERED ACCOUNTANTS LIMITED
88 Goatstown Road
Dublin 14
Republic of Ireland

Dated 25 September 2019

Community Reuse Network CLG INCOME STATEMENT

for the year ended 31 December 2018

	Non Restricted Funding		Restricted Purpose Funding				Total 2017 €
	Total 2018 €	EPA Core funding 2018 €	ReMark project 2018 €	BIR project 2018 €	ECO Step 2018 €	ReUse Month 2018 €	
Income by funding source							
EPA General Core funding	85,000	85,000					70,000
CRNI Membership fee income	3,675	3,675					4,250
EPA research grant - ReMark project	21,802		21,802				22,954
EPA research grant - BIR project	-			-			18,349
EPA research grant - Smart phone App	-						5,893
EU ERASMUS+ project - ECOStep	8,933				8,933		13,399
Regional Waste Offices - ReUse Month	12,438					12,438	-
Total Income	131,848	88,675	21,802	-	8,933	12,438	134,845
Consultancy fees	19,611	2,268	6,914	-	9,457	972	5,543
Events	6,554	6,503	-	-	51	-	4,761
Travel and hotels	9,311	5,623	799	-	2,385	504	6,458
Advertising	13,272	1,633	6,632	570	-	4,437	3,623
IT costs	-	-	-	-	-	-	3,028
Training	2,888	765	750	1,373	-	-	478
Salary	90,953	54,083	9,845	13,936	-	13,089	67,911
Rent	2,600	2,600	-	-	-	-	3,300
Insurance	1,266	1,266	-	-	-	-	1,087
Printing, postage and Stationary	3,036	3,036	-	-	-	-	1,499
Bank charges	584	584	-	-	-	-	209
General expenses	111	111	-	-	-	-	459
Subscriptions	552	552	-	-	-	-	3,088
Auditor remuneration	2,500	2,500	-	-	-	-	2,351
Total Expenditure	153,238	81,524	24,940	15,879	11,893	19,002	103,795
Surplus/(Deficit) for the year	(21,390)	7,151	(3,138)	(15,879)	(2,960)	(6,564)	31,050
Total comprehensive income	(21,390)	7,151	(28,541)				31,050
Retained surplus brought forward	70,243	38,507	31,736				39,193
Retained surplus carried forward	48,853	45,659	3,194				70,243

Approved by the board on 25 September 2019 and signed on its behalf by:

Winifred Una Lavelle
Director

Sarah Miller
Director

Community Reuse Network CLG

STATEMENT OF FINANCIAL POSITION

as at 31 December 2018

	Notes	2018 €	2017 €
Current Assets			
Debtors	4	14,789	5,289
Cash and cash equivalents		35,528	67,307
		<u>50,317</u>	<u>72,596</u>
Creditors: Amounts falling due within one year	5	<u>(1,464)</u>	<u>(2,353)</u>
Net Current Assets		<u>48,853</u>	<u>70,243</u>
Total Assets less Current Liabilities		<u>48,853</u>	<u>70,243</u>
Reserves			
Income statement		48,853	70,243
Equity attributable to owners of the company		<u>48,853</u>	<u>70,243</u>

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

Approved by the board on 25 September 2019 and signed on its behalf by:

Winifred Una Lavelle
Director

Sarah Miller
Director

Community Reuse Network CLG STATEMENT OF CASH FLOWS

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
(Deficit)/surplus for the year		(21,390)	31,050
		(21,390)	31,050
Movements in working capital:			
Movement in debtors		(9,500)	(5,289)
Movement in creditors		(889)	(21,843)
		(31,779)	3,918
Cash (used in)/generated from operations		(31,779)	3,918
Net (decrease)/increase in cash and cash equivalents		(31,779)	3,918
Cash and cash equivalents at beginning of financial year		67,307	63,389
Cash and cash equivalents at end of financial year	9	35,528	67,307

COMMUNITY REUSE NETWORK CLG

INFORMATION ON GRANTS AND RESERVES

for the year ended 31 December 2018

Name of State Agency	Type of Funding	Details of Funding	2018 €	2017 €
EPA Core Funding	Grant	Non-Restricted Funding	85,000	70,000
Annual Membership	Subscriptions	Non-Restricted Funding	3,675	4,250
Total Non Restricted Income Funding			88,675	74,250
EPA Research Grant	Re Mark Project	Restricted Funding	21,802	22,954
Regional Waste Offices	Reuse Month Coordination	Restricted Funding	12,438	-
EU ERASMUS+ Project	ECO Step	Restricted Funding	8,933	13,399
EPA research grant	BIR project	Restricted Funding	-	18,349
EPA research grant	Smart phone App	Restricted Funding	-	5,893
Total Restricted Income Funding			43,173	60,595
Total Income			131,848	134,845
Summary Annual Income statement			2018	2017
Total Income			131,848	134,845
Total Expenditure			(153,238)	(103,795)
Net (Deficit)/Surplus for the year			(21,390)	31,050
Non-restricted Annual Income statement				
Income for the year		Non-Restricted	88,675	74,250
Costs for the year		Non-Restricted	(81,524)	(73,193)
Surplus for the year		Non-Restricted	7,151	1,057
Restricted Annual Income statement				
Income for the year		Restricted	43,173	60,595
Costs for the year		Restricted	(71,714)	(30,602)
(Deficit)/Surplus for the year		Restricted	(28,541)	29,994
Reserves Statement			2018	2018
Opening reserves at 1 January			70,243	39,193
Current year (deficit)/surplus	Non Restricted		7,151	1,057
Current year (deficit)/surplus	Restricted		(28,541)	29,994
Total Current year (deficit)/surplus			(21,390)	31,050
Total Reserves at 31 December 2018			48,853	70,243
Analysis of Reserves at year-end				
	Non Restricted Reserves		45,659	38,507
	Restricted Reserves		3,194	31,736
Total Reserves at 31 December 2018			48,853	70,243

Community Reuse Network CLG

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. GENERAL INFORMATION

Community Reuse Network CLG is a company limited by guarantee incorporated in the Republic of Ireland. Basement, 10 North Great Georges Street, Dublin 1, D01 V3K5 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. 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 2018 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.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The Company is a Registered Charity No. CHY 19637 and as such is not within the charge to Corporation Tax

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. EMPLOYEES

	2018 Number	2017 Number
Administration	2	1

Community Reuse Network CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

4.	DEBTORS	2018	2017
		€	€
	Trade debtors	1,415	625
	Other debtors	13,374	4,664
		<u>14,789</u>	<u>5,289</u>
5.	CREDITORS	2018	2017
	Amounts falling due within one year	€	€
	Trade creditors	(1,776)	-
	Accruals	3,240	2,353
		<u>1,464</u>	<u>2,353</u>
6.	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 € 2.		
7.	CAPITAL COMMITMENTS		
	The company had no material capital commitments at the year-ended 31 December 2018.		
8.	EVENTS AFTER END OF REPORTING PERIOD		
	There have been no significant events affecting the company since the year-end.		
9.	CASH AND CASH EQUIVALENTS	2018	2017
		€	€
	Cash and bank balances	35,528	67,307
		<u>35,528</u>	<u>67,307</u>

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 25 September 2019.

