

**Company Number: 493039**

**Community Reuse Network CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2020**

**Phelan & Co Chartered Accountants Limited**  
**51 Mount Merrion Avenue**  
**Blackrock**  
**Co Dublin**  
**A94 W6 K7**  
**Republic of Ireland**

# Community Reuse Network CLG

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## **Community Reuse Network CLG DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Winifred Una Lavelle Sarah Miller Linda Ward Mark Fox Bernadette Connolly Michael Sloan (Appointed 30 April 2020)
<b>Company Secretary</b>	Linda Ward
<b>Company Number</b>	493039
<b>Charity Number</b>	2007.7259
<b>Registered Office and Business Address</b>	Basement 10 North Great Georges Street Dublin 1 D01 V3K5
<b>Auditors</b>	Phelan & Co Chartered Accountants Limited 51 Mount Merrion Avenue Blackrock, Co Dublin A94 W6 K7
<b>Bankers</b>	Bank of Ireland St Stephen's Green Dublin 2
<b>Solicitors</b>	Smartt Law, solicitors Newlands Retail Centre, Newlands Cross, Clondalkin, Dublin 22

# Community Reuse Network CLG DIRECTORS' REPORT

for the financial year ended 31 December 2020

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

## 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.

### Charitable Purpose

The main objects for which the company is established are:

- i) the networking and co-operation of community based re-use, recycling and waste prevention organisations;
  - ii) the protection of the natural environment, particularly through the promotion of re-use of materials, recycling, resource recovery and efficient means of waste disposal;
  - iii) the advancement of public education about environmental matters related to reuse of materials, recycling, resource recovery and efficient means of waste disposal;
  - iv) the advancement of community development and the promotion of social inclusion;
  - v) the promotion of research related to re-use of materials, recycling, resource recovery, social inclusion and community development;
  - vi) the representation of the sector at national level in relation to government policy and decision making,
- such main objects to be achieved through the promotion, advancement, support and implementation of an effective and co-ordinated national network which will assist all member and associate member organisations in both the Republic of Ireland and Northern Ireland in the development and implementation of sustainable policies and practices to promote the recovery, redistribution, reuse and recycling of all materials, to promote social inclusion and the engagement of communities in accessing local environmental services, and to maintain a network public presence to encourage waste prevention on a national level through events, conferences, newsletters, internet marketing, best practice guidance and support, policy development and representation, and to liaise on a strategic level with similar network organisations in Europe and elsewhere.

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

There has been no significant change in these activities during the financial year ended 31 December 2020.

The directors would like to thank the centre managers and all the staff for their hard work during the year and their continued support throughout the difficult start to 2020 caused by the Covid-19 outbreak.

### Key achievements for 2020 included:

- CRNI saw the largest new member intake of any year, increasing by 13 members to 37 members in total.
- The network's 25 members meetings reached 158 attendees, a record level of engagement.
- The EPA's continued core funding enabled CRNI to participate in four externally funded research projects and one funded promotional campaign
- CRNI ran several successful national campaigns including reuse month (where every member was provided with a tailored video), Repair Heroes (where CRNI members were promoted through an EU-wide campaign) and Green Friday.
- The NWCPO project, which was coordinated by CRNI, won Green Procurement of the Year Award at the National Procurement Awards.
- The network concluded two funded research projects (Bulky Item Reuse Green Enterprise project – EPA funded, Feasibility study into developing a network for Northern Ireland – DAERA funded) and was awarded two new funded research projects (Pilot network for Northern Ireland – DAERA funded, Circular Textiles Green Enterprise project – EPA funded) which will continue beyond 2020.
- We made 18 significant policy submissions including to the Waste Action Plan for a Circular Economy, reuse policy at EU level and policy developments affecting social enterprises nationally.
- We expanded our communications with 6 new webpages and 349,471 reach on social media.

The year 2020 was the CRNI's 10th anniversary. While it was not possible to celebrate this in a meaningful way due to Covid-19, the crisis saw the network become more valued than ever. Members sought to connect with each other and help each other to navigate the restrictions and value the information that CRNI shared on funding, Covid-19 business supports, business opportunities and training.

### Our review of performance by business segment is as follows

#### 1. EPA Core funding

The main income earned in 2020 comprised the annual grant from the EPA under the National Waste Prevention Programme to the value of €85,000 which is unrestricted and was fully spent in the period.

# Community Reuse Network CLG DIRECTORS' REPORT

for the financial year ended 31 December 2020

## 2. EPA research grant - ReMark project

The ReMark project concluded in March 2019. Following technical completion, the final project payment was released in 2020 of €12,815. Taking funding into account, the cost to the network (core activities) of this project was €6,096 overall.

## 3. EPA research grant - BIR project

The Bulky Item Research project concluded in January 2020 incurring costs of €3,444. Following technical completion, the final project payment was released in 2020 of €8,623. Taking funding into account, the cost to the network (core activities) of this project was €830 overall.

## 4. EU ERASMUS+ project ECOStep

The EcoStep project concluded in March 2019. One final project payment was released of €5,597. Taking funding into account the income to the network (core activities) of this project was €1,326 which is to cover staff time spent on the project.

## 5. Re-Use month

Grant funding toward a new reuse month project, preparing videos to showcase each CRNI member, was awarded in 2020. The project costs incurred were €6,000 and the grant payment was €7,000. Taking funding into account the income to the network of this project (core activities) was €1,000 which is to cover staff time spent on the project.

## 6. Re-Use Events

A project to run three separate events for reuse month was completed in October 2019. The final grant payment amounting to €2,000 was received in 2020. Taking funding into account the income to the network (core activities) of this project was €434 which is to cover staff time spent on the project.

## 7. NWCPO

The NWCPO procurement project was substantially completed in 2019. Project costs (supplier payment) incurred in 2020 were €13,795 while the second grant payment was made of €15,898 to leave project reserves at €1,326 at end of 2020. As c. €1,276 remains to be invoiced due to final works on the project, it is expected that income to the network will amount to €2,602 which is to cover staff time spent on the project at completion.

## 8. DAERA Appraisal

A project to conduct a feasibility study on the development of a network for Northern Ireland commenced in April 2019 and concluded in March 2020. A follow-on project began in April 2020 to pilot a network for Northern Ireland. Total project costs incurred in 2020 were €36,733 and total grants income came to €38,967. Further payments of approx. €27,000 are anticipated in 2021. Overall, it is expected that income to the network will amount to c.€10,000 which is to cover contingencies and additional staff time spent on the project.

## 9. Q2Reuse

CRNI is a partner on a major EPA research project Q2Reuse. The project commenced in 2019 and is due to conclude in mid 2021. An interim payment of €7,029 was made for work undertaken to date. The cost to the network of this project is neutral as the grant covers any time spent on the project and expenses.

## Financial Results

The surplus/(deficit) for the financial year amounted to €26,195 (2019 - €(26,575)). At the end of the financial year, the company has assets of €41,208 (2019 - €12,804) and liabilities of €4,609 (2019 - €2,400). The net assets of the company have increased by €26,195.

## Directors and Secretary

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

- Winifred Una Lavelle
- Sarah Miller
- Linda Ward
- Mark Fox
- Bernadette Connolly
- Michael Sloan (Appointed 30 April 2020)

The secretary who served throughout the financial year was Linda Ward.

There were no changes in shareholdings between 31 December 2020 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.

# Community Reuse Network CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Future Developments

The company plans to continue its present activities and current trading levels subject to the consequences of COVID-19. Employees are kept as fully informed as practicable about developments within the business.

During the year the company continued to maintain profitability despite certain activities which were ceased due to the Covid-19 lockdowns. Restricted reserves are required under conditions laid down by Grant funding agencies which in 2020 came to €37,957 (2019 = (€38,048)) for which the directors are very grateful.

Nevertheless, at the date of approval of these financial statements the activities are again locked down and, as such, the future viability of the Company depends on the continuity of state funding. The Company has been reassured by its state aid providers that historical funding levels will continue for the foreseeable future. On this basis the directors continue to apply for additional extra financial support and to review reserves policy regularly.

Based on our plans for future actions, whilst there is some uncertainty as to whether the company can continue as a going concern for the foreseeable future (being 12 months from the date of approval of these financial statements) without state support and the financial statements do not contain the adjustments that would result if the company was unable to continue as a going concern, the directors believe the company will continue trading for the next 12 months and, as such, there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto other than as disclosed.

### Post Statement of Financial Position Events

We have reviewed events occurring after the financial year ended 31 December 2020 such as COVID-19 which effectively shut down activities in March 2020. Based on our plans for future actions, the directors believe the company will continue trading for the next 12 months and, as such, there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto other than as disclosed.

On this basis the directors are continuing to apply for additional extra financial support for Covid stability funding which are projected to make up any shortfall arising. The financial statements do not contain the adjustments that would result if the company was unable to provide for the effects of Covid-19 as the directors are of the opinion no such provision is warranted at this time.

Nevertheless, in accordance with Reserves policy, the directors have set aside a portion of unrestricted reserves at ended 31 December 2020 as a sinking fund being their best estimate of reserves required to fund their estimated forecast costs and/or lost income (arising in consequence of COVID-19) which may occur in 2020.

Commencing on 1 January 2021 all registered charities are required to confirm their status as to compliance with the Charities Governance Code when filing their Charities Annual Report with the Regulator within 10 months of year end. The directors are working towards full compliance with the Code and expect to submit a declaration of full compliance in due course.

### 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

**20 May 2021**

# **Community Reuse Network CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2020

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.

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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Signed on behalf of the board**

**Winifred Una Lavelle**  
Director

**Sarah Miller**  
Director

**20 May 2021**

# **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 financial year ended 31 December 2020 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, 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", 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 2020 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.

#### **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 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: [https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://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**  
51 Mount Merrion Avenue  
Blackrock  
Co Dublin  
A94 W6 K7  
Republic of Ireland

**20 May 2021**

# Community Reuse Network CLG INCOME STATEMENT

for the financial year ended 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	Designated Funds	Total	Total
		2020	2020	2020	2020	2019
		€	€	€	€	€
Membership fees		1,800	-	-	1,800	4,175
Government Grants		85,450	97,929	-	183,379	126,088
<b>Total Income</b>		<b>87,250</b>	<b>97,929</b>	<b>-</b>	<b>185,179</b>	130,263
<b>Total expenditure</b>		<b>(99,012)</b>	<b>(59,972)</b>		<b>(158,984)</b>	(156,838)
<b>Net Surplus for the year</b>	<b>8</b>	<b>(11,762)</b>	<b>37,957</b>	<b>-</b>	<b>26,195</b>	(26,575)
Retained Surplus brought forward	<b>8</b>	48,452	(38,048)	-	10,404	36,979
<b>Retained surplus carried forward</b>		<b>36,690</b>	<b>(91)</b>	<b>-</b>	<b>36,599</b>	<b>10,404</b>

Approved by the board on 20 May 2021 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 2020

	Notes	2020 €	2019 €
<b>Current Assets</b>			
Debtors	5	814	-
Cash and cash equivalents		40,394	12,804
		<u>41,208</u>	<u>12,804</u>
<b>Creditors: Amounts falling due within one year</b>	6	<b>(4,609)</b>	<b>(2,400)</b>
		<u>36,599</u>	<u>10,404</u>
<b>Net Current Assets</b>		<b>36,599</b>	<b>10,404</b>
		<u>36,599</u>	<u>10,404</u>
<b>Total Assets less Current Liabilities</b>		<b>36,599</b>	<b>10,404</b>
		<u>36,599</u>	<u>10,404</u>
<b>Reserves</b>			
Restricted reserves and funds	8	(91)	(1,539)
Income statement – Unrestricted reserves	8	36,690	11,943
		<u>36,599</u>	<u>10,404</u>
<b>Equity attributable to owners of the company</b>		<b>36,599</b>	<b>10,404</b>
		<u>36,599</u>	<u>10,404</u>

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 20 May 2021 and signed on its behalf by:

**Winifred Una Lavelle**  
Director

**Sarah Miller**  
Director

**Community Reuse Network CLG**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2020

	<b>Unrestricted Reserves</b>	<b>Restricted Reserves</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 January 2019</b>	33,785	3,194	36,979
Deficit for the financial year	(26,575)	-	(26,575)
Other movements in equity attributable to owners	4,733	(4,733)	-
<b>At 31 December 2019</b>	11,943	(1,539)	10,404
Other movements in equity attributable to owners – reallocation at 1.1.2020	36,509	(36,509)	-
<b>At 1 January 2020</b>	48,452	(38,048)	10,404
(Deficit)/Surplus for the financial year	(11,762)	37,957	26,195
<b>At 31 December 2020</b>	<b>36,690</b>	<b>(91)</b>	<b>36,599</b>

# Community Reuse Network CLG STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		<b>26,195</b>	(26,575)
		<b>26,195</b>	(26,575)
Movements in working capital:			
Movement in debtors		-	2,915
Movement in creditors		<b>1,395</b>	936
		<b>27,590</b>	(22,724)
Cash generated from/(used in) operations		<b>27,590</b>	(22,724)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>27,590</b>	(22,724)
<b>Cash and cash equivalents at beginning of financial year</b>		<b>12,804</b>	35,528
<b>Cash and cash equivalents at end of financial year</b>	<b>12</b>	<b>40,394</b>	12,804

# Community Reuse Network CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 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. 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 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

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

#### Reserves

In preparation for the Statement of Recommended Practice on Charities ("SORP") regarding accounting for reserves, back in 2018 the directors set about allocating the Company's funding between Restricted Funds and Unrestricted Funds using the historical information available on balances forward and whether any funder had attached conditions on its funding which would generate a "Restricted Reserve" or, if not an "Unrestricted Reserve". At the start of this review, some historical reserves were allocated as restricted out of an abundance of caution. On completion of the review, balances on current projects have been reconciled to their component reserves and some €36,509 of historical reserves previously marked as restricted were reallocated as shown on page 12. Therefore, a new note 9 "State Funding" shows income earned by project along with associated expenditure to yield a cumulative surplus/(deficit) arising on each project and this reconciles to a detailed SoFA income statement annexed to these financial statements.

Additionally, the Company maintains a reserves policy designed to provide guidance on the management of its reserves from the EPA and other sources so that cash reserves are maintained at a level which ensures that the Company's core activity could continue during a period of unforeseen difficulty by maintaining a proportion of reserves in readily realisable form – a designated reserve. The directors review reserves annually to agree the most appropriate level of reserves to hold at the balance sheet date in the light of an annual risk assessment and such funds are held as a separate allocation of unrestricted reserves which can be shown on the Statement of Financial Position as equity attributable to the owners of the company as a designated reserve or as a note.

#### 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.

# Community Reuse Network CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

### Employee benefits

The company does not operate a pension scheme.

### Taxation

The Company is a Registered with the Charities Regulator under Registered Charity Number (RCN) 2007-7259. It also has charitable tax exemption number (CHY 19637) from Revenue and, as such, is not within the charge to Corporation Tax.

### 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. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 3, (2019 - 2).

	2020 Number	2019 Number
Administration	<u>3</u>	<u>2</u>

### 5. DEBTORS

	2020 €	2019 €
Taxation	<u>814</u>	<u>-</u>

### 6. CREDITORS Amounts falling due within one year

	2020 €	2019 €
Accruals	<u>4,609</u>	<u>2,400</u>

### 7. 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.

### 8. RESERVES

	Unrestricted Income and expenditure account €	Restricted Reserves €	Total €
At 1 January 2020	48,452	(38,048)	10,404
Surplus/(deficit) for the financial year	(11,762)	37,957	26,195
At 31 December 2020	<u>36,690</u>	<u>(91)</u>	<u>36,599</u>

### Restricted and Unrestricted Reserves

The directors have prepared a Statement of Financial Activities (is supplemental to the Income Statement) to allocate reserves between Restricted and Unrestricted Funds based on information available. Under its reserve policy, the directors have designated €35,000 of Unrestricted Reserves be held in readily realisable form.

# Community Reuse Network CLG NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

## 9. STATE FUNDING

<b>Agency</b>	<b>Environmental Protection Agency</b>
Department	Department of Environment, Climate and Communications
Programme	National Waste Prevention Programme
Purpose of the Grant	Core funding for CRNI network
Term	1 year to 31 December 2020 (rolling)
Total Fund	€85,000
Total Expenditure to date	€99,012
Fund deferred or due at financial year end	Nil
Received in the financial year	€85,000
Cumulative Surplus/(deficit) at year end	€36,690
Capital Grant	Nil
Restriction on use	Network core activities
<b>Agency</b>	<b>Environmental Protection Agency</b>
Department	Department of Environment, Climate and Communications
Programme	Green Enterprise Programme
Purpose of the Grant	Support Bulky Item Reuse Project
Term	10 months (plus extension) to 5 Jan 2020
Total Fund	€26,971
Total Expenditure to date	€27,802
Fund deferred or due at financial year end	Nil
Received in the financial year	€8,623
Cumulative Surplus/(deficit) at year end	€ (830)
Capital Grant	Nil
Restriction on use	Per Green Enterprise grant conditions: project expenditure only
<b>Agency</b>	<b>Environmental Protection Agency</b>
Department	Department of Environment, Climate and Communications
Programme	Green Enterprise Programme
Purpose of the Grant	Support ReMark Project
Term	14 months (plus extension) to 28 Feb 2019
Total Fund	€56,793.34
Total Expenditure to date	€62,889.22
Fund deferred or due at financial year end	Nil
Received in the financial year	€12,815.41
Cumulative Surplus/(deficit) at year end	€ (6,096)
Capital Grant	Nil
Restriction on use	Per Green Enterprise grant conditions: project expenditure only
<b>Agency</b>	<b>Environmental Protection Agency</b>
Department	Department of Environment, Climate and Communications
Programme	STRIVE Research Programme
Purpose of the Grant	Support Q2Reuse project
Term	Grant agreement to 31 March 2021 (pending extension)
Total Fund	CRNI is a partner on the research
Total Expenditure to date	€14,058 approx. by CRNI
Fund deferred or due at financial year end	€7,029 approx.
Received in the financial year	€7,029
Cumulative Surplus/(deficit) at year end	€7,029
Capital Grant	Nil
Restriction on use	Per STRIVE grant conditions: project specific expenditure
<b>Agency</b>	<b>Education, Audiovisual and Cultural Executive Agency</b>
Department	European Commission
Programme	ERASMUS+
Purpose of grant	Fund ERASMUS+ Ecostep project
Term	Project concluded 2019
Total Fund	€35,373
Total Expenditure	€34,047
Fund deferred or due at financial year end	Nil
Received in the financial year	€5,597
Cumulative Surplus/(deficit) at year end	€1,326
Restriction on use	Per ERASMUS+ grant conditions: project specific expenditure



# Community Reuse Network CLG

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

<b>Agency</b>	<b>Regional Waste Authorities</b>
Department	Department of Environment, Climate and Communications
Programme	Reuse Month Campaign
Purpose of grant	Support reuse month videos
Total Fund	€7,000
Expenditure	€6,000
Fund deferred or due at financial year end	Nil
Cumulative Surplus/(deficit) at year end	€1,000
Received in the financial year	€7,000
Restriction on use	Reuse month videos and associated costs
<b>Agency</b>	<b>Environment, Marine and Fisheries Group</b>
Department	Department of Agriculture, Environment and Rural Affairs (N.Irl)
Programme	Environment Policy Division
Purpose of the Grant	Conduct feasibility study into establishing network in NI
Term	9 months to 31 Mar 2020
Total Fund	£12,200 - €15,898
Total Expenditure to date	£12,200 - €13,795
Fund deferred or due at financial year end	Nil
Received in the financial year	£12,200 - €15,898
Cumulative Surplus/(deficit) at year end	€1,326
Capital Grant	Nil
Restriction on use	Per grant conditions: project specific expenditure
<b>Agency</b>	<b>Environment, Marine and Fisheries Group</b>
Department	Department of Agriculture Environment, and Rural Affairs (N.Irl)
Programme	Environment Policy Division
Purpose of the Grant	Pilot reuse and repair network in NI
Term	10 months to 31 Mar 2021
Total Fund	£50,000
Total Expenditure to date	€36,733
Fund deferred or due at financial year end	Nil
Received in the financial year	€38,967
Cumulative Surplus/(deficit) at year end	€ (4,280)
Capital Grant	Nil
Restriction on use	Per grant conditions: project specific expenditure

### 10. CAPITAL COMMITMENTS

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

### 11. EVENTS AFTER END OF REPORTING PERIOD

We have reviewed events such as COVID-19 in this context which effectively shut down activities in March 2020. Based on our plans for future actions, the directors believe the company will continue trading for the next 12 months and, as such, there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto other than as disclosed.

12. CASH AND CASH EQUIVALENTS	2020	2019
	€	€
Cash and bank balances	<b>40,394</b>	12,804

### 13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 20 May 2021.

**COMMUNITY REUSE NETWORK CLG**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

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

**NOT COVERED BY THE REPORT OF THE AUDITORS**

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

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**Statement of Financial Activities**

**(“SoFA income statement”)**

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**SoFA income statement**

For the year ended 31 December 2020

**Income by funding source**

	Total 2020 €	Restricted Purpose Funding								Total 2019 €	
		Non Restricted Funding EPA & members	Remark	BIR	Ecostep	Reuse month	Q2 Reuse Project	Reuse events	NWCPO		DAERA Appraisal
	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2020 €	2019 €
<b>Income by funding source</b>											
Membership fees	1,800	1,800									4,175
EPA:General grant - Core funding	85,000	85,000									85,000
EPA: Remark project 2016	12,815		12,815								1,219
BIR	8,623			8,623							
EU ERASMUS: Eco Step project	5,597				5,597						7,444
Re-Use Month Coordination	16,029					7,000	7,029	2,000			15,800
Re-Use Events	-										4,000
CRNI Furniture Consortium - NWCPO	15,898								15,898		7,390
DAERA appraisal	38,967									38,967	5,235
Other income	450	450									
<b>Total Income</b>	<b>185,179</b>	<b>87,250</b>	<b>12,815</b>	<b>8,623</b>	<b>5,597</b>	<b>7,000</b>	<b>7,029</b>	<b>2,000</b>	<b>15,898</b>	<b>38,967</b>	<b>130,263</b>
Salary	92,108	62,152								29,956	85,093
Consultancy fees	18,894	5,099						13,795			19,416
Events	290	290									7,368
Travel and hotels	2,529	2,128								401	11,141
Advertising	11,028	3,477				6,000				1,551	6,923
Subcontractor prof fee	16,775	10,174		3,444						3,157	-
Training	1,649	1,649									1,905
Rent	2,452	1,300								1,152	2,400
Insurance	1,283	1,283									1,340
Printing, postage and Stationary	793	347								446	8,280
Bank charges	237	237									308
General expenses	3,266	3,266									6,150
Subscriptions	3,408	3,338								70	2,983
Auditor accounts	4,272	4,272									3,531
<b>Total Expenditure</b>	<b>158,984</b>	<b>99,012</b>	<b>-</b>	<b>3,444</b>	<b>-</b>	<b>6,000</b>	<b>-</b>	<b>-</b>	<b>13,795</b>	<b>36,733</b>	<b>156,838</b>
<b>Surplus/(Deficit) for the year</b>	<b>26,195</b>	<b>(11,762)</b>	<b>12,815</b>	<b>5,179</b>	<b>5,597</b>	<b>1,000</b>	<b>7,029</b>	<b>2,000</b>	<b>2,103</b>	<b>2,234</b>	<b>(26,575)</b>
Retained surplus brought forward	10,404	48,452	(18,911)	(6,009)	(4,271)	-	-	(1,566)	(777)	(6,514)	36,979
<b>Retained surplus carried forward</b>	<b>36,599</b>	<b>36,690</b>	<b>(6,096)</b>	<b>(830)</b>	<b>1,326</b>	<b>1,000</b>	<b>7,029</b>	<b>434</b>	<b>1,326</b>	<b>(4,280)</b>	<b>10,404</b>

Approved by the board on 20 May 2021 and signed on its behalf by:

**Winifred Una Lavelle**  
Director

**Sarah Miller**  
Director