

Company registration number: 398562

**Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited financial statements

for the financial year ended 31st December 2018

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

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Cottage Autism Network Wexford CLG
Company limited by guarantee

Directors and other information

Directors	Servaas Dodebier Pauline Byrne Margaret Furness (Resigned 27/04/18) Maria Banville Saskia Dodebier Teresa Carr Buckley (Resigned 27/04/18) Catherine Fedorca (Resigned 13/02/19) Chantel Johnson (Appointed 27/04/18) Robert Devereux (Appointed 27/04/18)
Secretary	Maria Banville
Company number	398562
Registered office	Artramon House Artramon Castlebridge Co. Wexford
Business address	Taghmon Action Group Taghmon Co Wexford
Accountants	BJ Doyle & Co 5 Selskar Street Wexford
Bankers	AIB North Main Street Wexford

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31st December 2018.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

	Appointed	Resigned
Servaas Dodebier		
Pauline Byrne		
Saskia Dodebier		
Margaret Furness		27/04/18
Maria Banville		
Saskia Dodebier		
Teresa Carr Buckley		27/04/18
Catherine Fedorca		13/02/19
Chantel Devereux	27/04/18	
Robert Devereux	27/04/18	

Principal activities and review of business

The principal activity of the company is that of a family support group for people affected by Autism. During 2018, the organisation continued to increase membership. This year saw continued involvement of volunteers in the delivery of activities and organised events, which is both a cost effective way of delivering activities but also increases community awareness of the organisation. This financial support has helped to ensure that CAN is sustainable, however, CAN must continue to attract donations and contributions from the wider community.

Likely future developments

The directors do not anticipate any significant future developments in the business of the company.

Events after the end of the reporting period

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

Principal risks and uncertainties

No significant risks or uncertainties have been identified.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

This report was approved by the board of directors on 25th March 2019 and signed on behalf of the board by:

.....
Servaas Dodebier
Director

.....
Pauline Byrne
Director

Cottage Autism Network Wexford CLG
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Directors responsibilities statement

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 applicable Irish accounting standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 profit or loss 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 and then apply them consistently;
- make judgments 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 profit or loss 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. 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

.....
Servaas Dodebier
Director

.....
Pauline Byrne
Director

Date: 25th March 2019

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Accountants' Report to the board of directors
on the Unaudited financial statements of Cottage Autism Network Wexford CLG

In accordance with the engagement letter dated 13th March 2017, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in 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 balance sheet for the financial year ended 31st December 2018 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

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

.....
BJ Doyle & Co
Chartered Accountants
5 Selskar Street
Wexford

Date:
25th March 2019

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31st December 2018

	Note	2018 €	2017 €
Income	3	26,310	36,066
Gross profit		<u>26,310</u>	<u>36,066</u>
Administrative expenses		<u>(28,985)</u>	<u>(31,343)</u>
Operating (loss)/profit	4	(2,675)	4,723
(Loss)/profit for the financial year		<u><u>(2,675)</u></u>	<u><u>4,723</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 10 to 17 form part of these financial statements.

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of income and retained earnings
Financial year ended 31st December 2018

	2018	2017
	€	€
(Loss)/profit for the financial year	(2,675)	4,723
Retained earnings at the start of the financial year	<u>44,022</u>	<u>39,299</u>
Retained earnings at the end of the financial year	<u><u>41,347</u></u>	<u><u>44,022</u></u>

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31st December 2018

	Note	2018	€	2017	€
Fixed assets					
Tangible assets	7	2,579		1,317	
Financial assets	8	30,000		30,000	
			32,579		31,317
Current assets					
Debtors	9	1,163		777	
Cash at bank and in hand		14,630		12,913	
			15,793		13,690
Creditors: amounts falling due within one year	10	(7,025)		(985)	
Net current assets			8,768		12,705
Total assets less current liabilities			41,347		44,022
Net assets			41,347		44,022
Capital and reserves					
Profit and loss account			41,347		44,022
Members funds			41,347		44,022

We, as directors of Cottage Autism Network Wexford CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial 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 notes on pages 10 to 17 form part of these financial statements.

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31st December 2018

These financial statements were approved by the board of directors on 25th March 2019 and signed on behalf of the board by:

.....
Servaas Dodebier
Director

.....
Pauline Byrne
Director

The notes on pages 10 to 17 form part of these financial statements.

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of cash flows
Financial year ended 31st December 2018

	2018	2017
	€	€
Cash flows from operating activities		
(Loss)/profit for the financial year	(2,675)	4,723
<i>Adjustments for:</i>		
Depreciation of tangible assets	483	265
Accrued expenses/(income)	-	1
<i>Changes in:</i>		
Trade and other debtors	(386)	(322)
Trade and other creditors	6,040	(1,300)
Cash generated from operations	<u>3,462</u>	<u>3,367</u>
Net cash from operating activities	<u>3,462</u>	<u>3,367</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,745)</u>	<u>(500)</u>
Net cash used in investing activities	<u>(1,745)</u>	<u>(500)</u>
Net increase/(decrease) in cash and cash equivalents	1,717	2,867
Cash and cash equivalents at beginning of financial year	<u>12,913</u>	<u>10,046</u>
Cash and cash equivalents at end of financial year	<u>14,630</u>	<u>12,913</u>

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Cottage Autism Network Wexford CLG is a private company limited by guarantee and is incorporated in the Republic of Ireland. Its Registered Office is Artramon House, Artramon, Castlebridge, Co. Wexford and its company registration number is 398562. The principal activity of the company is that of a family support group for people affected by autism.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through profit or loss.

The financial statements comply with the financial reporting standards issued by the Financial Reporting Council [and promulgated by the Institute of Chartered Accountants in Ireland], including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Income policy

Turnover represents grants received from state organisations, fundraising and donations, membership fees and members contributions.

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and factors, as well as expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Establishing useful lives for depreciation purposes of tangible fixed assets

The annual depreciation charge on tangible fixed assets depends primarily on the estimated useful lives of each type of asset and estimates of residual values. The directors regularly review the assets useful lives and change them as necessary to reflect current thinking on the remaining useful lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policy for tangible fixed assets.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Debtors and Creditors

Short term debtors are measured at the transaction price, less any impairment.

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and measured subsequently at amortised cost using the effective interest method.

3. Income

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

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

4. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):

	2018	2017
	€	€
Depreciation of tangible assets	483	265
	<u>483</u>	<u>265</u>

5. Staff costs

There were no employees during the financial year.

6. Directors remuneration

No member of the board of directors received remuneration from the company during the year (2017 : Nil)

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1st January 2018	3,235	3,235
Additions	1,745	1,745
At 31st December 2018	<u>4,980</u>	<u>4,980</u>
Depreciation		
At 1st January 2018	1,918	1,918
Charge for the financial year	483	483
At 31st December 2018	<u>2,401</u>	<u>2,401</u>
Carrying amount		
At 31st December 2018	<u>2,579</u>	<u>2,579</u>
Carrying amount		
At 31st December 2017	<u>1,317</u>	<u>1,317</u>

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

8. Financial assets	Other investments other than loans	Total
	€	€
Cost		
At 1st January 2018 and 31st December 2018	30,000	30,000
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1st January 2018 and 31st December 2018	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 31st December 2018	30,000	30,000
	<u> </u>	<u> </u>
Carrying amount		
At 31st December 2017	30,000	30,000
	<u> </u>	<u> </u>

The above amounts relate to prizebonds held by the company.

9. Debtors	2018	2017
	€	€
Prepayments and accrued income	1,163	777
	<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year		
	2018	2017
	€	€
Gala ball sponsorship & ticket sales in advance	6,040	-
Accruals	985	985
	<u> </u>	<u> </u>
	<u>7,025</u>	<u>985</u>

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

11. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2018	2017
	€	€
Financial assets that are debt instruments measured at amortised cost		
Other debtors	1,163	777
Cash at bank and in hand	14,630	12,913
	<u>15,793</u>	<u>13,690</u>
Financial assets that are equity instruments measured at cost less impairment		
Unlisted investments	<u>30,000</u>	<u>30,000</u>
Financial liabilities measured at amortised cost		
Other creditors	<u>7,025</u>	<u>985</u>

12. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

13. Events after the end of the reporting period

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

Cottage Autism Network Wexford CLG
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Notes to the financial statements
Financial year ended 31st December 2018

14. Grants & State Funding

The following grants and state funding were received in respect of the current financial year:

Grant 1

Agency	HSE
Sponsoring Government Department	Department of Social Protection
Grant Program	National Lottery Grant Scheme 2018
Purpose of Grant	For Activities for Members
Total Grant	€4,650
Grant Taken to income in the period	€4,650
Cash Received in the period	€4,650
Any grant amounts due or (deferred)	-
Expenditure	€4,650
Term	2018
Received year end	31st December 2018
Capital Grant	€-
Restriction on Use	Activities for children
Tax Clearance	Yes

Grant 2

Agency	Wexford County Council
Grant Program	Expenditure
Purpose of Grant	General Administration
Total Grant	€200
Grant Taken to income in the period	€200
Cash Received in the period	€200
Any grant amounts due or (deferred)	-
Expenditure	€200
Term	2018
Received year end	31st December 2018
Capital Grant	€-
Restriction on Use	Administration
Tax Clearance	Yes

Grant 3

Agency	WWETB
Grant Program	Expenditure
Purpose of Grant	Grant for First Aid Training

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Notes to the financial statements
Financial year ended 31st December 2018

Total Grant	€800
Grant Taken to income in the period	€800
Cash Received in the period	€800
Any grant amounts due or (deferred)	-
Expenditure	€800
Term	2018
Received year end	31st December 2018
Capital Grant	€-
Restriction on Use	First Aid Training
Tax Clearance	Yes

15. Approval of financial statements

The board of directors approved these financial statements for issue on 25th March 2019.

Cottage Autism Network Wexford CLG
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account
Financial year ended 31st December 2018

	2018	2017
	€	€
Income		
Donations & fundraisers	7,379	4,830
Membership	2,205	1,270
HSE Grants	4,650	-
WWETB grant	800	-
Gala Ball	-	19,372
Wexford County Council Grant	200	300
The community foundation	1,000	-
Calendar	599	-
Prizebond winnings	-	1,000
Members contributions	9,477	9,294
Gross profit	26,310	36,066
 Overheads		
Administrative expenses		
Meeting, travel and event expenses	2,050	789
Insurance	848	578
Trips and activities for kids	15,922	14,077
Gala ball	-	7,386
Stationery and advertising	1,896	1,975
Telephone	731	502
Workshops and seminars	3,667	1,975
Legal and professional	-	615
Accountancy fees	1,564	1,521
Bank charges	547	595
Sundry expenses	1,127	975
Subscriptions	150	90
Depreciation of tangible assets	483	265
	(28,985)	(31,343)
 (Loss)/profit for the year	(2,675)	4,723