

Neart Le Chéile Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2020

Neart Le Chéile Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 16
Supplementary Information on Income and Expenditure Account	18

Neart Le Chéile Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Owen Gleeson Patricia Reynolds Andrew Lane Michelle Kearns
Company Secretary	Michelle Kearns
Company Number	519903
Charity Number	21188
Registered Office and Business Address	Units 1 & 2 Neilstown Shopping Centre Clondalkin Dublin 22
Auditors	Walsh O'Brien Harnett Chartered Accountants, and Statutory Audit Firm, 104 Lower Baggot Street, Dublin 2
Bankers	Permanent TSB Unit 19, Liffey Valley Shopping Centre, Quarryvale, Dublin 22
Solicitors	Eugene Smartt Solicitors Newlands Retail Centre, Newlands Cross, Clondalkin, Dublin 22

Neart Le Chéile Company Limited by Guarantee

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

Neart le Chéile Company Limited by Guarantee is a community based organisation established to manage and implement holistic services which seek to address the context and consequences of the issues attributed to drug use in the Clondalkin Area.

The Company is limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

It has been established for charitable purposes only, within the meaning of Section 207, Taxes Consolidation Act, 1997, under charity reference number CHY 21188 and as a result is exempt from corporation tax.

As outlined in the notes of the Financial Statements the company is grant aided mainly by the Health Service Executive (HSE) under Section 39 of the Health Act 2004, but it also receives grant funding from TUSLA, and the Department of Employment Affairs and Social Protection.

All grant funding was received in order to facilitate the provision of support to parents, grandparents, siblings and children of people dealing with problematic drug use or who have a history of drug use, and the provision of services for people who use drugs or have a history of drug use to enable them to come together in order to improve their participation and create a collective voice in the community in which they live.

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.

Principal Risks and Uncertainties

The current economic climate in Ireland has resulted in reduced funding being made available under the National Drugs Strategy. This may lead to a decrease in the level of grant aid received by the Company. The directors are aware of these circumstances and are confident that the Company can continue as going concern and this is the basis upon which the financial statements have been prepared.

Furthermore, in the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterised by the temporary closure of many businesses in "nonessential" areas to ensure that people's movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the directors consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements. Although the effects cannot be fully determined, the directors believe that the main risks associated with Covid-19 are as follows;

- an initial slow down in activity during the period of temporary closure
- a prolonged period of government recommendations and restrictions on the movement of people to contain the virus
- a potential reduction in economic activity following the recommencement of activities which may result in reduced funding from government bodies but an increased demand for the service
- a reduction in asset values

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(8,520) (2019 - €(22,204)).

At the end of the financial year, the company has assets of €90,733 (2019 - €104,728) and liabilities of €31,521 (2019 - €36,996). The net assets of the company have decreased by €(8,520).

Directors and Secretary

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

Owen Gleeson
Patricia Reynolds
Andrew Lane
Michelle Kearns

The secretary who served throughout the financial year was Michelle Kearns.