

Company Number: 472779

Camden Quay Community Arts Centre Company Limited by Guarantee

Unaudited Financial Statements

for the financial year ended 31 December 2020

Camden Quay Community Arts Centre Company Limited by Guarantee

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Camden Quay Community Arts Centre Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Nan McSweeney Bailey Adrian Brady David McCarthy
Company Secretary	Nan McSweeney Bailey
Company Number	472779
Registered Office	6 Sullivan's Quay Cork
Business Address	35 Princess Street, Cork
Accountants	Fitzgerald & Associates Certified Public Accountants 6 Sullivans Quay, Cork
Bankers	St Patrick's Credit Union Lower Glanmire Road, Cork. Ulster Bank, 88 Patrick Street, Cork.

**Camden Quay Community Arts Centre Company Limited by Guarantee
CERTIFIED PUBLIC ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of Camden Quay
Community Arts Centre Company Limited by Guarantee for the financial year
ended 31 December 2020**

In accordance with our engagement letter dated 17 August 2021 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 31 December 2020 which comprise the Income Statement, the Statement of Financial Position and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Camden Quay Community Arts Centre Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Camden Quay Community Arts Centre Company Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Camden Quay Community Arts Centre Company Limited by Guarantee, as a body, in this report in accordance with the guidance of the Institute of Certified Public Accountants in Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Camden Quay Community Arts Centre Company Limited by Guarantee and its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) "Compiling and reporting on financial statements not subject to audit" and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" from the accounting records and information and explanations supplied to us by the directors and in compliance with the relevant ethical guidance.

It is your duty to ensure that Camden Quay Community Arts Centre Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Camden Quay Community Arts Centre Company Limited by Guarantee. You consider that Camden Quay Community Arts Centre Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Camden Quay Community Arts Centre Company Limited by Guarantee. 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 statutory financial statements.

FITZGERALD & ASSOCIATES

Certified Public Accountants and Statutory Audit Firm
6 Sullivans Quay,
Cork

24 August 2021

Camden Quay Community Arts Centre Company Limited by Guarantee

INCOME STATEMENT

for the financial year ended 31 December 2020

	2020	2019
	€	€
Turnover	-	50
Other expenses	(369)	(369)
Deficit	(369)	(319)
Accumulated (loss) brought forward	(2,306)	(1,987)
Accumulated deficit carried forward	(2,675)	(2,306)

Camden Quay Community Arts Centre Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

	2020 €	2019 €
Current assets	1,760	1,760
Creditors: amounts falling due within one year	(201)	(201)
Net Current Assets	<u>1,559</u>	<u>1,559</u>
Total Assets less Current Liabilities	1,559	1,559
Accruals and deferred income	(4,234)	(3,865)
Net Liabilities	<u>(2,675)</u>	<u>(2,306)</u>
Reserves	<u>(2,675)</u>	<u>(2,306)</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Camden Quay Community Arts Centre Company Limited by Guarantee, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the Directors and authorised for issue on 24 August 2021 and signed on its behalf by:

David McCarthy
Director

Nan McSweeney Bailey
Director

Camden Quay Community Arts Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Camden Quay Community Arts Centre Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 6 Sullivan's Quay, Cork. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Income

Income comprises of rental income, donations, cafe/box office and a film festival inclusive of value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other creditors

Trade and other creditors are initially recognised at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. APPROPRIATION OF INCOME STATEMENT	2020	2019
	€	€
Deficit brought forward	(2,306)	(1,987)
Deficit for the financial year	(369)	(319)
Deficit carried forward	(2,675)	(2,306)

Camden Quay Community Arts Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

4. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 24 August 2021.