

Company Number: 466265

**Action Community & Enterprise Company Limited by Guarantee**

**Annual Report and Financial Statements**

**for the financial year ended 31 December 2022**

# Action Community & Enterprise Company Limited by Guarantee

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## **Action Community & Enterprise Company Limited by Guarantee**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	John Curran (Resigned 22 July 2022) Rita O'Brien (Resigned 1 November 2022) Siobhan Monaghan (Resigned 1 November 2022) Ronan Crossan Rhodri James (Resigned 9 September 2022) Justin Mulhern Alison Delahunt Paul Tuhill Martina Williams (Resigned 1 November 2022) Peter Connolly (Appointed 9 September 2022) Paul O'Brien (Appointed 9 September 2022) Michal Kazio (Appointed 16 March 2023)
<b>Company Secretary</b>	Martina Williams (Appointed 22 July 2022) Rita O'Brien (Resigned 22 July 2022)
<b>Company Number</b>	466265
<b>Charity Number</b>	20071226
<b>Registered Office and Business Address</b>	ACE Enterprise Park, Bawnogue Road, Clondalkin Dublin 22 Ireland
<b>Auditors</b>	Whelan Dowling & Associates Chartered Accountants and Registered Auditors Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9
<b>Bankers</b>	AIB 45 Tower Road Clondalkin Dublin 22

# Action Community & Enterprise Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

### Principal Activity and Review of the Business

The principal activity of the company is to advise, assist and support individuals and groups wishing to set up and / or develop their own small business and to promote enterprise development plus training in the Clondalkin and South Dublin County area.

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 2022.

At the end of the financial year, the company has assets of €863,839 (2021 - €830,406) and liabilities of €273,616 (2021 - €315,937). The net assets of the company have increased by €75,754.

### Directors and Secretary

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

John Curran (Resigned 22 July 2022)  
Rita O'Brien (Resigned 1 November 2022)  
Siobhan Monaghan (Resigned 1 November 2022)  
Ronan Crossan  
Rhodri James (Resigned 9 September 2022)  
Justin Mulhern  
Alison Delahunt  
Paul Tuhill  
Martina Williams (Resigned 1 November 2022)  
Peter Connolly (Appointed 9 September 2022)  
Paul O'Brien (Appointed 9 September 2022)  
Michal Kazio (Appointed 16 March 2023)

The secretaries who served during the financial year were:

Martina Williams (Appointed 22 July 2022)  
Rita O'Brien (Resigned 22 July 2022)

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### 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 Balance Sheet Events

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

### Auditors

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

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

# Action Community & Enterprise Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2022

### 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 ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22.

Signed on behalf of the board



**Justin Mulhern**  
Director

11 August 2023



**Michal Kazio**  
Director

11 August 2023

# Action Community & Enterprise Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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, 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.

### Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- 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



Justin Mulhern  
Director

11 August 2023



Michal Kazio  
Director

11 August 2023

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Action Community & Enterprise Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Action Community & Enterprise Company Limited by Guarantee ('the company') for the financial year ended 31 December 2022 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the 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" issued in the United Kingdom by the Financial Reporting Council.

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 2022 and of its profit 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"; 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 described below 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 the 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **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.

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 course of 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**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Action Community & Enterprise Company Limited by Guarantee**

### **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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if 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 the 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.

**Sean Whelan FCA**  
for and on behalf of

#### **WHELAN DOWLING & ASSOCIATES**

Chartered Accountants and Registered Auditors

Block 1, Unit 1 & 4,

Northwood Court

Santry

Dublin 9

**11 August 2023**



# Action Community & Enterprise Company Limited by Guarantee

## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


**Action Community & Enterprise Company Limited by Guarantee**  
**PROFIT AND LOSS ACCOUNT**

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Turnover		675,812	596,198
<b>Gross profit</b>		<b>675,812</b>	<b>596,198</b>
Administrative expenses		(610,953)	(553,455)
<b>Operating profit</b>	<b>4</b>	<b>64,859</b>	<b>42,743</b>
Exceptional items	<b>5</b>	14,234	14,234
<b>Profit before interest</b>		<b>79,093</b>	<b>56,977</b>
Interest receivable and similar income		-	8
Interest payable and similar expenses	<b>6</b>	(3,339)	(2,738)
<b>Profit before taxation</b>		<b>75,754</b>	<b>54,247</b>
Tax on profit		-	-
<b>Profit for the financial year</b>		<b>75,754</b>	<b>54,247</b>
<b>Total comprehensive income</b>		<b>75,754</b>	<b>54,247</b>

Approved by the board on 11 August 2023 and signed on its behalf by:

  
 Justin Mulhern  
 Director

  
 Michal Kazio  
 Director

# Action Community & Enterprise Company Limited by Guarantee


## BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
<b>Fixed Assets</b>			
Tangible assets	9	735,899	670,183
<b>Current Assets</b>			
Debtors	10	20,448	12,540
Cash at bank and in hand		107,492	147,683
		127,940	160,223
<b>Creditors: amounts falling due within one year</b>	11	(99,497)	(106,953)
<b>Net Current Assets</b>		28,443	53,270
<b>Total Assets less Current Liabilities</b>		764,342	723,453
<b>Creditors:</b>			
amounts falling due after more than one year	12	(174,119)	(208,984)
<b>Net Assets</b>		590,223	514,469
<b>Reserves</b>			
Retained earnings		590,223	514,469
<b>Members' Funds</b>		590,223	514,469

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

Approved by the board on 11 August 2023 and signed on its behalf by:

  
Justin Mulhern  
Director

  
Michal Kazio  
Director

**Action Community & Enterprise Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 December 2022

	Retained earnings	Total
	€	€
<b>At 1 January 2021</b>	460,222	460,222
Surplus for the financial year	54,247	54,247
<b>At 31 December 2021</b>	514,469	514,469
Surplus for the financial year	75,754	75,754
<b>At 31 December 2022</b>	<b>590,223</b>	<b>590,223</b>

## Action Community & Enterprise Company Limited by Guarantee

### CASH FLOW STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		75,754	54,247
Adjustments for:			
Exceptional items		(14,234)	(14,234)
Interest receivable and similar income		-	(8)
Interest payable and similar expenses		3,339	2,738
Depreciation		149,418	112,472
		<u>214,277</u>	<u>155,215</u>
Movements in working capital:			
Movement in debtors		(7,908)	(9,440)
Movement in creditors		(7,456)	39,908
		<u>198,913</u>	<u>185,683</u>
Cash generated from operations		198,913	185,683
Interest paid		(3,339)	(2,738)
		<u>195,574</u>	<u>182,945</u>
<b>Cash flows from investing activities</b>			
Interest received		-	8
Payments to acquire tangible assets		(215,134)	(406,881)
		<u>(215,134)</u>	<u>(406,873)</u>
Net cash used in investment activities		(215,134)	(406,873)
<b>Cash flows from financing activities</b>			
Movement in long term financing		(20,631)	(23,575)
		<u>(20,631)</u>	<u>(23,575)</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(40,191)</b>	<b>(247,503)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>147,683</b>	<b>395,186</b>
<b>Cash and cash equivalents at end of financial year</b>	17	<b>107,492</b>	<b>147,683</b>

# Action Community & Enterprise Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 1. General Information

Action Community & Enterprise Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is ACE Enterprise Park,, Bawnogue Road,, Clondalkin, Dublin 22, Ireland 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 2022 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.

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.

#### Income

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

#### Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	5% Straight line
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 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.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 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.

# Action Community & Enterprise Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

### Taxation

No taxation to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, under Charity No. CHY 18523.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss 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. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

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

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining 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 economic lives is included in the accounting policies

### (b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company use estimates based on historical experience in determining the level of debts, which the company believes, w not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. payments or other significant improvements that resulted in a reduction in the level of bad debt provision going basis would have a positive impact on the operating results The level of provision required is reviewed on an or Any significant reduction in the level of customers that default

### (C) Valuation of investment properties

The company re-value its investment property to fair value based on advice from independent expert valuers.

<b>4. Operating surplus</b>	<b>2022</b>	<b>2021</b>
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of tangible assets	<b>149,418</b>	<b>112,472</b>
	<u>          </u>	<u>          </u>
<b>5. Exceptional items</b>	<b>2022</b>	<b>2021</b>
	€	€
Deferred Grant Income	<b>14,234</b>	<b>14,234</b>
	<u>          </u>	<u>          </u>
<b>6. Interest payable and similar expenses</b>	<b>2022</b>	<b>2021</b>
	€	€
Interest	<b>3,339</b>	<b>2,738</b>
	<u>          </u>	<u>          </u>

**Action Community & Enterprise Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

**7. Employees**

The average monthly number of employees, including directors, during the financial year was 5, (2021 - 5).

	<b>2022</b>	2021
	<b>Number</b>	Number
Employees	<u>5</u>	<u>5</u>

**8. Employee benefits**

<b>Salary Band</b>	<b>Number of</b>	<b>2021</b>
	<b>Employees</b>	
<€60,000	4	4
€70,000 - €80,000	-	1
€80,000 - €90,000	<u>1</u>	<u>0</u>

**9. Tangible assets**

	<b>Long</b>	<b>Fixtures,</b>	<b>Total</b>
	<b>leasehold</b>	<b>fittings and</b>	
	<b>property</b>	<b>equipment</b>	
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 January 2022	586,107	501,763	1,087,870
Additions	36,853	178,281	215,134
At 31 December 2022	<u>622,960</u>	<u>680,044</u>	<u>1,303,004</u>
<b>Depreciation</b>			
At 1 January 2022	245,991	171,696	417,687
Charge for the financial year	30,589	118,829	149,418
At 31 December 2022	<u>276,580</u>	<u>290,525</u>	<u>567,105</u>
<b>Net book value</b>			
At 31 December 2022	<u><b>346,380</b></u>	<u><b>389,519</b></u>	<u><b>735,899</b></u>
At 31 December 2021	<u>340,116</u>	<u>330,067</u>	<u>670,183</u>

**10. Debtors**

	<b>2022</b>	2021
	<b>€</b>	€
Trade debtors	19,890	2,209
Taxation	-	7,973
Prepayments	<u>558</u>	<u>2,358</u>
	<u><b>20,448</b></u>	<u>12,540</u>



**Action Community & Enterprise Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>11. Creditors</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Client creditor balances	36,629	26,817
Trade creditors	21,446	44,877
Taxation	11,286	6,754
Other creditors	19,706	19,706
Pension accrual	1,400	-
Accruals	9,030	8,799
	<u>99,497</u>	<u>106,953</u>
<b>12. Creditors</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Other loans	42,614	63,245
Government grants	131,505	145,739
	<u>174,119</u>	<u>208,984</u>
<b>13. Status</b>		
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.		
<b>14. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 December 2022.		
<b>15. Contingent liabilities</b>		
At the year end there were no identified contingent liabilities.		
<b>16. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>17. Cash and cash equivalents</b>	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Cash and bank balances	77,492	21,355
Cash equivalents	30,000	126,328
	<u>107,492</u>	<u>147,683</u>

**Action Community & Enterprise Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

**18 Reconciliation of Net Cash Flow to Movement in Net Debt**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Long-term borrowings	(63,245)	20,631	(42,614)
<b>Total liabilities from financing activities</b>	<b>(63,245)</b>	<b>20,631</b>	<b>(42,614)</b>
<b>Total Cash at bank and in hand (Note 17)</b>			<b>107,492</b>
<b>Total net cash</b>			<b>64,878</b>

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 11 August 2023.

**ACTION COMMUNITY & ENTERPRISE COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOT COVERED BY THE AUDITORS REPORT**

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

**Action Community & Enterprise Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
<b>Income</b>			
Income - Rental		431,821	399,321
Shared services		56,890	2,588
Service Charge		30,579	-
Room Hire		11,320	5,613
Other income		10,911	933
Government grant income		134,291	149,357
Other grant income		-	38,386
		<u>675,812</u>	<u>596,198</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	(614,292)	(556,193)
Exceptional items		14,234	14,234
		<u>75,754</u>	<u>54,239</u>
Miscellaneous income	2	-	8
<b>Net surplus</b>		<u><u>75,754</u></u>	<u><u>54,247</u></u>

**Action Community & Enterprise Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : OVERHEAD EXPENSES**  
for the financial year ended 31 December 2022

	2022 €	2021 €
<b>Administration Expenses</b>		
Wages and salaries	206,198	212,030
Social welfare costs	16,720	17,108
Health & Safety	3,648	1,523
Waste disposal	7,136	3,975
Rates	10,565	4,493
Water rates	6,763	5,070
Insurance	14,204	12,650
Computer bureau costs	34,220	14,956
Light and heat	43,797	34,846
Cleaning	5,954	6,312
Repairs and maintenance	43,373	46,529
Security costs	18,745	19,256
Printing, postage and stationery	2,978	2,778
Advertising	9,520	3,254
Telephone	5,114	7,260
Training & workshops	7,257	3,827
Travelling and entertainment	687	1,051
Consultancy fees	4,672	9,627
EI Consult/Promo Expenses	-	18,808
Accountancy	2,719	4,769
Bank charges	1,375	2,090
Stripe fees	2,855	200
Bad debts	200	3,146
General expenses	6,860	1,308
Professional Subscription	3,110	918
Auditor's remuneration	2,865	3,199
Depreciation of tangible assets	149,418	112,472
	<u>610,953</u>	<u>553,455</u>
<b>Finance</b>		
Bank interest paid	3,339	2,738
	<u>614,292</u>	<u>556,193</u>
<b>Total Overheads</b>		

**Action Community & Enterprise Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : MISCELLANEOUS INCOME**  
for the financial year ended 31 December 2022

	2022	2021
	€	€
<b>Miscellaneous Income</b>		
Bank Interest	-	8
	<u>          </u>	<u>          </u>