

CRA No: 20031930

The Organic Centre Company Limited By Guarantee

Financial Statements

for the year ended 31st December 2019

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

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**The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)**

Directors and other information

Directors	Eugene Fox Gearoid Mac Eochaidh Anne Rhatigan Brian Smyth Philip Rooney Aidan Gillan
Secretary	Eugene Fox
Company number	233736
Registered office	Sraud Rossinver Co Leitrim
Auditors	Gilheany & Co 1 Landmark Court Carrick on Shannon Co Leitrim
Business address	Rossinver Co Leitrim
Bankers	Ulster Bank Ltd Manorhamilton Co Leitrim
Solicitors	Walter P Toolan & Sons Ballinamore Co Leitrim
Charity number	CHY 11547

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Financial Statements report
for the year ended 31 December 2019

The Directors present their report and the audited financial statements for the year ended 31 December 2019.

Structure, Governance and Management

Governing Document

The organisation is a company limited by guarantee with charitable status, incorporated on 27th May, 1995 and registered as a charity on 26th January, 1996. The company was established under a Memorandum of Association and is governed under its Constitution.

Recruitment and Appointment of Management Committee

Under the requirements of the Constitution one third of the members of the Management Committee who have the longest service retire from office at each AGM but are eligible for re-election if so deemed.

Directors Induction and Training

New directors receive induction into the organisation from managers and from existing board members. Training opportunities in, eg governance and charity law are made available to directors by management as they arise.

Risk Management

The Management Committee has conducted a review of the major risks to which the company is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the company faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they continue to meet the needs of the company.

Organisational Structure

The Organic Centre Company Limited By Guarantee has a Management Committee who meet quarterly and are responsible for the strategic direction and policy of the company. At present the Committee has six members from a variety of professional backgrounds relevant to the work of the company.

A scheme of delegation is in place and day to day responsibility for the provision of the service rest with the chairman of the Board along with the General Manager, the Marketing Co-ordinator and Head of Accounts. The Chairman of the Board is responsible for ensuring that the company delivers the services specified and that key performance indicators are met.

Objectives and Activities

The company's objectives and principal activities are to:

- Provide training and education in relation to organic gardening, horticulture and sustainable living.
- Sell tradeable goods and services.

Achievements and Performance

The main areas of activity are the promotion of organic gardening, horticulture and a sustainable lifestyle. In 2019, the organisation continued to accomplish its goals in relation to its QQI Level 5 Organic Horticulture Training Course, its commitment to quality weekday and weekend training courses and its engagement with the local community through a variety of funded programmes.

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The company performed as well as its resources would allow in attempting to fulfil its commercial objectives for the year. A comprehensive strategic planning process was successfully undertaken to position the organisation effectively to cope with the challenges of 2019.

Financial Review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan and develop services. The company has incurred a trading loss of €7,182 over the year.

Principal Funding Sources

Aside from the income generated by the company's trading activities, the principal funding sources for the company are currently by way of "grant income" from POBAL - Community Services Programme / Department of Rural & Community Development, Mayo Sligo Leitrim ETB and Irish Environmental Network (Department of Environment, Community and Local Government).

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding proper 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 maintained at the Registered Office.

Events after the Reporting Period/Subsequent events

As with all companies at this time, Covid 19 has impacted on the company and we have re-evaluated plans for the year ahead. We plan to increase our online sales and have secured funding to enable us to re-develop the website to allow for this. We have introduced new services such as conducting tutorials on line. We are re-drafting our strategic plan and reviewing the financial position regularly.

Going Concern (management assessment)

Our online shop has supported us financially through the early part of the crisis. Our main funders POBAL and ETB continue support for the organisation and we plan to increase income through the development of our online services and the website. We have several small funded projects coming up later in 2020. We have received a small support grant relating to Covid 19 specifically. We are focused on safeguarding the reduction in our level of debt and this work will continue for the remainder of this year and beyond, including cost-cutting measures.

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Going Forward

Management have assessed the company's position in relation to Covid 19 and have made changes to our strategic plan for the next two years. The crisis has impacted on some services, particularly weekend courses, but the Organic Centre remains a local hub for education, learning, slow tourism and employment through its CE, Tus and RSS schemes. Our on-site shop (re-opened on May 18th 2020) supports the local economy. The centre plays an important part in providing employment in this rural community and our staff are from the local area. With heightened awareness on the environment, and conservation, and an increased interest in self-sufficiency and gardening due to Covid 19 crisis, The Organic Centre is ideally placed as a centre of excellence, with a local, regional & national remit.

Following the initial phase of the crisis, The Organic Centre has identified the following areas of work for going forward and bringing about the long-term goals we wish to achieve:

- o Development of The Organic Centre as a centre of excellence
- o Development of a range of research & evidence-based policy solutions
- o Advocacy & Campaigning at all levels
- o Developing and maintaining strategic alliances
- o Communication & Awareness raising

Produce Sales

We have maintained production throughout the Crisis and have reached production targets for the period. We developed a delivery service for produce and plants during the crisis. Sales of produce are reduced, because some outlets have been closed, but outdoor Markets are now re-opening from June 2020, with our stall being successful and popular. We have also conducted market research via Social media and are at the start of the process for developing a box scheme for all produce.

Volunteering

We have had a swell of interest in volunteering at the Centre as a result of the crisis and this has been well received. We plan to increase volunteering at the Centre over the next year.

Tourism

As a tourist venue, we have been closed to the public until June 2020. We are following re-opening plans issued by Fáilte Ireland and supported by them. At this point in time, we have reopened parts of the site and have all the necessary safeguards in place to protect staff, volunteers and visitors.

Community work

Our Community Gardeners' group is currently on hold, as is our Parents and Toddlers group - we are in contact with the supervisors from both groups and are developing a return plan with them. Financial losses in relation to this work have been minimal. We have increased community-based work in other areas, supported by Leitrim County Council.

Development of high-quality research & evidence-based policy solutions

The crisis highlights the need for more research and awareness about food sovereignty and sustainability, and over the next 2-3 years The Organic Centre will develop its role as a focal point and resource for the growing body of research in the field of environmental sustainability & climate change.

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Advocacy & Campaigning at all levels

The Organic Centre will continue its work to influence, inform and campaign for change at national and international levels. We will promote equality of opportunity and protect human rights, challenge outdated policies and promote organic growing, environmental protection and biodiversity in all aspects of our work. As part of the Irish Environmental Network, we are currently focused on campaigns to ensure a fair return following the Covid 19 crisis, current areas for campaign work are: New Green Deal; Agricultural policy and COVID-19 and a green recovery

Developing and maintaining strategic alliances

Following the early stages of the crisis, we will continue to build strategic links and alliances with others in order to strengthen overall capacity for creating change. We will continue to improve our partnership work with communities being affected by climate change. We will also ensure that, as far as possible our Board reflects and includes representatives with the skills and experience to ensure partnership development. Throughout the initial stages of the crisis we have focused on local communities and families and this work will be developed.

Communication & Awareness raising

We will work to dispel myths, disseminate facts, provide for and engage in platforms for inclusive public debate and provide information on organic growing, healthy eating, environmental protection and climate change. Our work online will be a focal point for all communications. Following the early stages of the crisis we are currently reviewing our communications policy and work, and over the next 2 months will restructure as required. We have funding for 2 volunteers to support our communications over the next year and will recruit further volunteers to support communications.

Research and Development

The company did not engage in any research and development activity during the year.

Relevant audit information

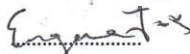
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

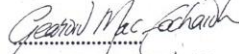
- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are aware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Sections 383(2) of the Companies Act 2014, the auditors Gilheany & Co, have indicated their willingness to continue in office.

This report was approved by the Board on 30 July 2020 and signed on its behalf by


.....
Eugene Fox
Director


.....
Gearoid Mac Eochaidh
Director

THE ORGANIC CENTRE COMPANY LIMITED BY GUARANTEE
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 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. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime.

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 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
- 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 and enable the financial statements to be 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.

"Independent auditor's report to the members of The Organic Centre Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Organic Centre Company Limited by Guarantee for the year ended 31 December 2019 which comprise the profit and loss account, balance sheet and related notes. The relevant 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 and promulgated by the Institute of Chartered Accountants in Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 the Financial Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

Basis of 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 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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.

Emphasis of matter

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of €7,181 during the year ended 31st December 2019 but despite this the company had a positive net asset position at this date. These conditions' along with the other matters explained in note 2 to the financial statements, indicated the existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

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 director's 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 in 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 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 purpose 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 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.

Respective responsibilities*Responsibilities of director for the financial statements*

As explained more fully in the directors responsibilities statement set out on page 5, 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 controls 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 going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis as accounting unless management either intends to liquidate the Company or to cease operations, 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.

Basis of opinion

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 directors.
- Conclude on the appropriateness of the director's 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 going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit'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 going concerns.
- 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.

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 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.



James Gilheany
For and on behalf of
Gilheany & Co
Chartered Accountant, Statutory Audit Firm
1 Landmark Court
Carrick on Shannon
Co Leitrim

30 July 2020

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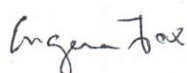
Income and Expenditure Account
for the year ended 31 December 2019

	Notes	Unrestricted Funds €	Restricted Revenue funds €	Restricted Capital funds €	2019 €	2018 €
Income Resources						
Voluntary Income	4	13,647	183,160	-	196,807	197,095
Activities for generating funds	5	219,244	-	-	219,244	203,960
		<u>232,891</u>	<u>183,160</u>	<u>-</u>	<u>416,051</u>	<u>401,055</u>
Income Resources from charitable activities	6	-	6,743	-	6,743	7,223
Total Incoming resources		<u>232,891</u>	<u>189,903</u>	<u>-</u>	<u>422,794</u>	<u>408,278</u>
Resources expended						
Charitable Activities	7	202,510	195,063	14,808	(412,381)	(399,553)
Governance Costs	8	10,224	-	-	(10,224)	(10,837)
Other Resources expended	9	7,371	-	-	(7,371)	(4,499)
Total Resources expended		<u>220,105</u>	<u>195,063</u>	<u>14,808</u>	<u>(429,976)</u>	<u>(414,889)</u>
Net movement in funds		<u>12,786</u>	<u>(5,160)</u>	<u>(14,808)</u>	<u>(7,182)</u>	<u>(6,611)</u>
Total Funds brought forward		<u>(42,567)</u>	<u>63,810</u>	<u>68,863</u>	<u>90,106</u>	<u>96,716</u>
Total funds carried forward		<u>(29,780)</u>	<u>58,650</u>	<u>54,055</u>	<u>82,925</u>	<u>90,106</u>

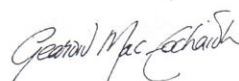
There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

Eugene Fox
Director



Gearoid Mac Eochaidh
Director



The notes on pages 14 to 27 form an integral part of these financial statements.


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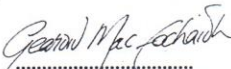
Balance sheet
as at 31 December 2019

	Notes	2019		2018	
		€	€	€	€
Fixed assets					
Tangible assets	10		222,597		259,373
Current assets					
Stocks		10,466		9,240	
Debtors	11	18,537		18,281	
Cash at bank and in hand		11,231		11,406	
		<u>40,234</u>		<u>38,927</u>	
Creditors: amounts falling due within one year	13	<u>(37,680)</u>		<u>(63,340)</u>	
Net current assets/(liabilities)			<u>2,554</u>		<u>(24,413)</u>
Total assets less current liabilities			225,151		234,960
Creditors: amounts falling due after more than one year	14		(112,427)		(113,915)
Accruals and deferred income	16		<u>(29,800)</u>		<u>(30,940)</u>
Net assets			<u>82,924</u>		<u>90,105</u>
Reserves					
Unrestricted funds	17		(29,780)		(42,568)
Restricted funds & capital	18		112,704		132,673
Members' funds			<u>82,924</u>		<u>90,105</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the Board on 30/07/2020 and signed on its behalf by


Eugene Fox
Director


Gearoid Mac Eochaidh
Director

The notes on pages 14 to 27 form an integral part of these financial statements.

The Organic Centre Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31 December 2019

..... continued

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

It reflects the total invoice value, excluding value added tax of sales made during the year. It also reflects revenue and capital grants received and receivable, as well as other donations and sponsorship.

1.3. Resources expended

Resources expended are included in the statement of Financial Activities on an accruals basis. Company expenditure compares these costs incurred by the company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company and include the audit fees and costs linked to the strategic management of the company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

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1.4. Tangible assets and depreciation

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

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Land improvements and buildings	-	Straight line over 25 years
Fixtures, fittings and equipment	-	From 10% to 25% straight line
Motor vehicles	-	20% Reducing Balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Raw materials, consumables and goods for resale are valued at purchase cost on a first-in, first-out basis.

1.6. Taxation and deferred taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed on the extent that income and/or gains are applicable and applied to charitable purpose only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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Notes to the financial statements
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..... continued

2. Going concern

As described in the directors report on page 2, the company carries out the activities of the provision of training and education in relation to organic gardening, horticulture and sustainable living. These activities are largely financed by the receipt of grant aid from numerous Government agencies including Pobal - Community Services Programme / Department of Rural & Community Development, Mayo Sligo Leitrim ETB, Irish Environmental Network - Department of Environment, Community and Local Government. In the year to 31 December 2019, the grant aid amounted to €197,617 which equated to 47% of the company's total income.

The company has received written confirmation from Pobal of continuation till end of 2020, from ETB to February 2021 and from IEN for 2020 but no such assurances can be provided in respect of periods after that date. The directors believe that it would be impossible for the company to continue in operational existence, in its current form without the continued financial support of the government agencies above.

The company incurred a loss of €7,181 during the year ended 31st December 2019 compared to a loss of €6,610 during the year ended 31st December 2018. However it has a positive net assets position of €82,924 at 31st December 2019. In order to redress the issue, the directors continue to review costs to ensure that ongoing expenses are in line with recurring incomes.

On the basis of all of the above, the directors, after making enquiries, have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future having regard to the company's trading prospects and a review of finances for the next twelve months from the date of signing the financial statements. For this reason the going concern basis continues to be adopted in preparing the financial statements.

3. Operating loss

	2019	2018
	€	€
Depreciation and other amounts written off tangible assets	38,543	38,546

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

..... continued

4. Voluntary income

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

	Unrestricted funds	Restricted funds	2019	2018
	€	€	€	€
Irish Environmental Network	13,057		13,057	14,421
Misc Income	590	-	590	400
CSP (Pobal)	-	91,627	91,627	89,032
ETB	-	91,533	91,533	93,242
	<u>13,647</u>	<u>183,160</u>	<u>196,807</u>	<u>197,095</u>

5. Activities for generating funds

	Unrestricted funds	Restricted funds	2019	2018
	€	€	€	€
Shop Sales + Garden Produce	148,265	-	148,265	131,769
Weekday Training	14,338	-	14,338	10,701
Income from Brochure Adverts	10,625	-	10,625	11,190
Income from Tours, Room Hire, Open Days	4,111	-	4,111	4,176
Membership & Donations	3,085	-	3,085	3,744
Café Sales	6,383	-	6,383	6,895
Course Fees & Gift Vouchers	32,437	-	32,437	35,485
	<u>219,244</u>	<u>-</u>	<u>219,244</u>	<u>203,960</u>

6. Income resources from charitable activities

	Unrestricted funds	Restricted funds	2019	2018
	€	€	€	€
Other Income		1,400	1,400	2,300
Grant Amortised		5,343	5,343	4,923
	<u>-</u>	<u>6,743</u>	<u>6,743</u>	<u>7,223</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

..... continued

7. Charitable Activities inc Support costs

	Unrestricted funds	Restricted funds	Restricted capital	2019	2018
	€	€	€	€	€
Staff costs	50,299	161,493		211,792	208,381
ETB Expenses	-	17,323		17,323	20,223
Contract workers	7,194	-		7,194	22,799
Shop Purchases	53,482	-		53,482	47,931
Café Costs	3,653	-		3,653	5,226
Course Programmes	3,631	-		3,631	3,580
Garden Expenses	7,891	-		7,891	5,615
Course Expenses	13,961	-		13,961	9,219
Weekday Training	13,176	-		13,176	862
Tour, Room Hire, Open day expenses	1,233	-		1,233	332
Printing, Postage & Stationery	10,568	-		10,568	9,288
Telephone	4,048	-		4,048	4,321
Leasing	1,378	-		1,378	1,378
Travelling	5,749	-		5,749	5,913
Light & Heat	6,792	-		6,792	5,346
Cleaning	497	-		497	885
Legal Fees	20	-		20	-
Repairs & Maintenance	6,978	-		6,978	5,630
Advertising	1,461	-		1,461	1,408
Computer & IT Costs	2,357	-		2,357	2,052
Bad Debts	(109)	-		(109)	(538)
Subscriptions	762	-		762	1,156
General Expenses	1	-		1	-
Depreciation & Amortisation	7,488	16,247	14,808	38,543	38,546
	<u>202,510</u>	<u>195,063</u>	<u>14,808</u>	<u>412,381</u>	<u>399,553</u>

8. Governance Costs

	Unrestricted funds	Restricted funds	2019	2018
	€	€	€	€
Insurance	8,024	-	8,024	8,720
Accountancy Fees	2,200	-	2,200	2,117
	<u>10,224</u>	<u>-</u>	<u>10,224</u>	<u>10,837</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
 Notes to the financial statements
 for the year ended 31 December 2019

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9. Other Resources Expended

	Unrestricted funds		Restricted funds	
	2019	2018	2019	2018
	€	€	€	€
Discounts Allowed	1	-	1	7
General Expenses	2,534	-	2,534	2,066
Interest & Charges	6,064	-	6,064	6,844
Stock Adjustment	(1,226)	-	(1,226)	(4,418)
	<u>7,371</u>	<u>-</u>	<u>7,371</u>	<u>4,499</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

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10. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2019	58,466	707,670	99,283	59,308	22,737	947,464
Additions	-	-	1,767	-	-	1,767
At 31 December 2019	58,466	707,670	101,050	59,308	22,737	949,231
Depreciation						
At 1 January 2019	16,231	526,207	78,256	57,865	9,532	688,091
Charge for the year	1,576	28,305	5,173	177	3,312	38,543
At 31 December 2019	17,807	554,512	83,429	58,042	12,844	726,634
Net book values						
At 31 December 2019	40,659	153,158	17,621	1,266	9,893	222,597

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2018	58,466	707,670	88,521	59,020	22,737	936,414
Additions	-	-	10,762	288	-	11,050
At 31 December 2018	58,466	707,670	99,283	59,308	22,737	947,464
Depreciation						
At 1 January 2018	14,655	497,899	73,083	57,688	6,220	649,545
Charge for the year	1,576	28,308	5,173	177	3,312	38,546
At 31 December 2018	16,231	526,207	78,256	57,865	9,532	688,091
Net book values						
At 31 December 2018	42,235	181,463	21,027	1,443	13,205	259,373

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

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11. Debtors		2019	2018
		€	€
	Trade debtors	10,662	7,289
	Other debtors	7,875	9,544
	Prepayments and accrued income	-	1,448
		<u>18,537</u>	<u>18,281</u>

12. Employees

Number of employees

The average monthly numbers of employees during the year were:
Employees

	2019	2018
	Number	Number
	<u>10</u>	<u>9</u>

Employment costs

	Wages and salaries	190,267	188,856
	Social welfare costs	21,525	19,525
		<u>211,792</u>	<u>208,381</u>

Employment costs

			2019	2018
	Governance Costs	Charitable Activities		
	€	€	€	€
	-	211,792	<u>211,792</u>	<u>208,381</u>

			2019	2018
	Unrestricted	Restricted		
	€	€	€	€
	50,299	161,493	<u>211,792</u>	<u>208,381</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

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13. Creditors: amounts falling due within one year	2019	2018
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	21,942	43,149
Bank Loan	9,047	9,047
<i>Other creditors</i>		
Trade creditors	3,841	8,394
Accruals	2,850	2,750
	<u>37,680</u>	<u>63,340</u>

14. Creditors: amounts falling due after more than one year	2019	2018
	€	€
Bank loans	84,947	94,267
Deferred Income	27,480	19,648
	<u>112,427</u>	<u>113,915</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

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15. Details of Borrowings

Maturity Analysis	Within 1 year €	Between 1 & 2 years €	Between 2 & 5 years €	After 5 years €	Total €
<i>Repayable by instalments</i>					
Bank loans	9,047	9,554	25,810	49,583	93,994
At end of year	<u>9,047</u>	<u>9,554</u>	<u>25,810</u>	<u>49,583</u>	<u>93,994</u>

Security:

Triodos Bank N.V. holds the following security relating to the secured bank loan facility provided to the company:

- (i) A charge to the value of €180,000 on the company's land & buildings.

16. Accruals and deferred income

	2019 €	2018 €
Government grants		
At 1 January 2019	30,940	27,753
Increase in year	4,203	8,110
	<u>35,143</u>	<u>35,863</u>
Released in year	(5,343)	(4,923)
At 31 December 2019	<u>29,800</u>	<u>30,940</u>

17. Unrestricted funds

	01/01/19 €	Incoming €	Outgoing €	31/12/19 €
Unrestricted funds	(42,567)	232,891	(220,104)	(29,780)
	<u>(42,567)</u>	<u>232,891</u>	<u>(220,104)</u>	<u>(29,780)</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

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18. Restricted funds	01/01/19	Incoming	Outgoing	31/12/19
	€	€	€	€
Restricted funds	63,810	189,903	(195,063)	58,650
Restricted capital	68,863	-	(14,808)	54,055
	<u>132,673</u>	<u>189,903</u>	<u>(209,871)</u>	<u>112,705</u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

..... continued

19. Grants received

Grant 1

Agency	Pobal
Sponsoring Government Department	Department of Rural & Community Development
Grant Programme	Community Services Programme
Total Grant	€91,627
Expenditure	€91,627
Term	Expires 31 December 2019
Received year end	31-Dec-19
Capital grant	Nil
Restriction on use	Support for staff wages

Grant 2

Agency	Mayo Sligo Leitrim ETB
Sponsoring Government Department	Department of Education and Skills
Grant Programme	Grant aid
Total Grant	€91,533
Expenditure	€91,533
Term	February 2019 - February 2020
Received year end	31-Dec-19
Capital grant	Nil
Restriction on use	Funding for the operation of a QQI Level 5 award in horticulture

Grant 3

Agency	IEN
Sponsoring Government Department	Department of the Environment, Community & Local Government
Grant Programme	Core Funding
Total Grant	€13,057
Expenditure	€13,057
Term	1 January - 31 December 2019
Received year end	31-Dec-19
Capital grant	Nil
Restriction on use	Unrestricted

Grant 4

Agency	Pobal
Sponsoring Government Department	Dorment account funds
Grant Programme	Capital Expenditure
Total Grant	€2,203
Expenditure	€2,203

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

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Term	Expires 31 December 2019
Received year end	31-Dec-19
Capital grant	Yes
Restriction on use	Capital Expenditure

Additional notes as per circular 13/2014

Note 1	Pay	No. of Employees
Employee Wages	€60,000 - €70,000	0
	€70,000 - €80,000	0

Overall figure for total employer pension contributions €0

Note 2

The Organic Centre Company Limited by Guarantee is Tax compliant.

20. Company 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 €1.27.

21. APB Ethical Standard - Provisions Available for Small Entities

In commoh with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

22. Accounting periods

The current accounts are for a full year. The comparative accounts are for a full year.

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2019

..... continued

23. Approval of financial statements

The board of directors approved these financial statements for issue on 30 July 2020.

**The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)**

The following pages do not form part of the statutory accounts.

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2019

	2019	
	€	€
<i>Community Services Programme</i>		
Income		
Grants Received		<u>91,627</u>
		91,627
Administrative expenses		
Wages & Salaries	<u>91,627</u>	
		<u>91,627</u>
(Deficit)/ Surplus for Year		<u><u>-</u></u>

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2019

	2019	
	€	€
Restricted Funding		
Income		
CSP (Pobal)	91,627	
Mayo Sligo Leitrim ETB	91,533	
Other Funding	1,400	
Grant Amortised	5,343	
	<u>189,903</u>	
Administrative expenses		
Wages & Salaries - CSP (Pobal)	91,627	
Wages & Salaries - ETB	69,866	
Admin Expenses	17,323	
Depreciation	16,247	
	<u>195,063</u>	
(Deficit)/ Surplus for Year	<u>(5,160)</u>	
Restricted Capital		
Depreciation on Restricted Capital	(14,808)	
(Deficit)/ Surplus for Year	<u>(14,808)</u>	

The Organic Centre Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)
Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2019

	2019	€
Unrestricted funds - Income		
IEN - Core Funding	13,057	
Miscellaneous Income	590	
Shop & Restaurant Sales	148,265	
Cafe Sales	6,383	
Course Fees & Gift Vouchers	32,437	
Weekday training/Professional services	14,338	
Brochure Advertising	10,625	
Tours, Room Hire, Open days	4,111	
Membership, Donations & Other Income	3,085	
	<u>232,891</u>	
Administrative expenses		
Wages & Salaries - Non Funded	50,299	
Contract workers	7,194	
Cafe Costs	3,653	
Shop Purchases	52,256	
Brochure Costs	3,631	
Garden Expenses	7,891	
Course Expenses	13,961	
Weekday Training	13,176	
Tours, Room Hire, Open day	1,233	
Light & Heat	6,792	
Cleaning Expenses	497	
Repairs & Maintenance	6,978	
Printing & Stationery	10,568	
Advertising & Publicity	1,461	
Telephone	4,048	
Discount Allowed	1	
Bad Debts	(109)	
Accountancy Fees	2,200	
Loan/Bank Interest & charges	6,064	
Travel Expenses	5,749	
Legal & professional	20	
Insurance	8,024	
Computer & IT Costs	2,357	
Leasing	1,378	
General Expenses	2,535	
Subscriptions & Licence fees	762	
Depreciation	7,488	
	<u>220,107</u>	
(Deficit)/ Surplus for Year	<u>12,784</u>	