

Neart Glas Company Limited By Guarantee
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2023

Neart Glas Company Limited By Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	5
Accountants' Report	6
Income and Expenditure Account	7
Balance Sheet	8
Statement of Changes in Equity	9
Cash Flow Statement	10
Notes to the Financial Statements	11 - 13

Neart Glas Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Catherine Friedrich Tara Sheehy Kevin Gallagher (Appointed 20 March 2024) Nancy Serrano (Resigned 20 March 2024) Eoin O' Leidhin
Company Secretary	Erris O'Reagan
Company Number	466701
Registered Office and Business Address	154 Deerpark, Friars Walk Co .Cork Cork T12XR2R Ireland
Accountants	Whelan Dowling & Associates Chartered Accountants Block 1, Unit 1 & 4, Northwood Court, Santry Dublin 9 D09E438
Bankers	Bank of Ireland Golden Lane Dublin 8 Dublin

Neart Glas Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2023.

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 2023.

Financial Results

The (deficit)/surplus for the financial year amounted to €(17,886) (2022 - €12,071).

At the end of the financial year, the company has assets of €9,308 (2022 - €27,194) and liabilities of €820 (2022 - €820). The net assets of the company have decreased by €(17,886).

Directors and Secretary

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

Catherine Friedrich
Tara Sheehy
Kevin Gallagher (Appointed 20 March 2024)
Nancy Serrano (Resigned 20 March 2024)
Eoin O' Leidhin

The secretary who served throughout the financial year was Erris O'Reagan.

There were no changes in shareholdings between 31 December 2023 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.

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 154 Deerpark, Friars Walk, Co .Cork, Cork, T12XR2R.

Signed on behalf of the board



Catherine Friedrich
Director



Tara Sheehy
Director

22 July 2024

Neart Glas Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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", applying Section 1A of that Standard, 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.

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. 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.

**Neart Glas Company Limited By Guarantee
CHARTERED ACCOUNTANTS' REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Neart Glas Company Limited By Guarantee
for the financial year ended 31 December 2023**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2023 as set out on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Neart Glas Company Limited By Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2023 your duty to ensure that Neart Glas 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 Neart Glas Company Limited By Guarantee. You consider that Neart Glas 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 Neart Glas Company Limited By Guarantee. For this reason, we have not verified the adequacy, 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.

WHELAN DOWLING & ASSOCIATES

Chartered Accountants
Block 1, Unit 1 & 4,
Northwood Court,
Santry
Dublin 9
D09E438

22 July 2024

Neart Glas Company Limited By Guarantee INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		13,500	60,331
Expenditure		<u>(31,386)</u>	<u>(48,260)</u>
(Deficit)/surplus before tax		(17,886)	12,071
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
(Deficit)/surplus for the financial year		<u>(17,886)</u>	<u>12,071</u>
Total comprehensive income		<u><u>(17,886)</u></u>	<u><u>12,071</u></u>

Neart Glas Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Current Assets			
Cash at bank and in hand		9,308	27,194
Creditors: amounts falling due within one year	8	(820)	(820)
		<hr/>	<hr/>
Net Current Assets		8,488	26,374
		<hr/>	<hr/>
Total Assets less Current Liabilities		8,488	26,374
		<hr/> <hr/>	<hr/> <hr/>
Reserves			
Income and expenditure account		8,488	26,374
		<hr/>	<hr/>
Members' Funds		8,488	26,374
		<hr/> <hr/>	<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Neart Glas 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 board on 22 July 2024 and signed on its behalf by:

Catherine Friedrich
Director

Tara Sheehy
Director

Neart Glas Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2023

	Retained surplus	Total
	€	€
At 1 January 2022	14,303	14,303
Surplus for the financial year	<u>12,071</u>	<u>12,071</u>
At 31 December 2022	26,374	26,374
Deficit for the financial year	<u>(17,886)</u>	<u>(17,886)</u>
At 31 December 2023	<u>8,488</u>	<u>8,488</u>

Neart Glas Company Limited By Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities (Deficit)/surplus for the financial year		(17,886)	12,071
		<u>(17,886)</u>	<u>12,071</u>
Cash (used in)/generated from operations		(17,886)	12,071
		<u>(17,886)</u>	<u>12,071</u>
Net (decrease)/increase in cash and cash equivalents		(17,886)	12,071
Cash and cash equivalents at beginning of financial year		27,194	15,123
		<u>27,194</u>	<u>15,123</u>
Cash and cash equivalents at end of financial year	7	9,308	27,194
		<u>9,308</u>	<u>27,194</u>

Neart Glas Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Neart Glas Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 466701. The registered office of the company is 154 Deerpark, Friars Walk, Co .Cork, Cork, T12XR2R, 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 financial year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared 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" Section 1A, 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 and Section 1A of FRS 102.

Income

Income comprises wholly of funding received from the Irish Environmental Network.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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 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.

Taxation and deferred 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 Balance Sheet date.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

Near Glas Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

4. Going concern

The directors have prepared the financial statements on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

In the opinion of the directors, the company now has, and will continue to generate sufficient funds to meet its short to medium term requirements. Having considered the foregoing directors believe it is appropriate to prepare the financial statements on a going concern basis. However the financial statements do not include any adjustments that would result if the continued support of the company's funder was no longer available.

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2022 - 0).

6. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2023	1,864	1,864
At 31 December 2023	1,864	1,864
Depreciation		
At 1 January 2023	1,864	1,864
At 31 December 2023	1,864	1,864
Net book value		
At 31 December 2023	-	-
7. Cash and cash equivalents	2023 €	2022 €
Cash and bank balances	9,308	27,194
8. Creditors	2023 €	2022 €
Amounts falling due within one year		
Accruals	820	820

Near Glas Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

9. State Funding

Agency	Leargas
Government Department	Department of Further and Higher Education, Research, Innovation and Science
Grant Programme	Core funding
Purpose of the Grant	Core funding for youth and community work
Term	1 year
Total Fund	€13,500
Fund deferred or due at financial year end	0
Received in the financial year	€13,500
Capital Grant	
Restriction on use	Project Grants

10. Status

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 financial 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 € 1.

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

12. Contingent liabilities

There is no Contingent Liabilities at the year ended 31st December 2023

13. Related party transactions

There were no identified related party transactions for the year ending 31st December 2023.

None of the directors received any remuneration during the year

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 July 2024.