

Company Number: 338326

Europa Donna Ireland Company Limited by Guarantee
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 January 2020

Quinlan & Co.
Chartered Certified Accountants and Statutory Auditor
Frederick House
New Row
Naas
Co. Kildare
Republic of Ireland

Europa Donna Ireland Company Limited by Guarantee

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Europa Donna Ireland Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Dympna Watson Marie Ennis Deirdre O'Connell Ciara O'Donnell (Appointed 23 May 2019)
Company Secretary	Deirdre O'Connell
Company Number	338326
Charity Number	16312
Registered Office	C/O Rutherfords Solicitors 41 Fitzwilliam Square Dublin 2
Business Address	P.O. Box 6602 Dublin 8
Accountants	Quinlan & Co. Chartered Certified Accountants Frederick House New Row Naas Co. Kildare Republic of Ireland
Bankers	Bank of Ireland St Stephens Green Dublin 2
Solicitors	Rutherfords Solicitors 41 Fitzwilliam Square Dublin 2

Europa Donna Ireland Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 January 2020

The directors present their report and the unaudited financial statements for the financial year ended 31 January 2020.

Principal Activity and Review of the Business

The organisation is a charitable company limited by guarantee, incorporated under the Companies Acts, 1963 to 1999 on 5th February 2001. The company does not have a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding six euro thirty five cent (€6.35).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity number CHY16312.

The principal activity of the company is to raise public awareness of breast cancer, activate the support of breast cancer issues and promote solidarity of women in relation to breast cancer.

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 January 2020.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(13,881) (2019 - €(9,355)).

At the end of the financial year, the company has assets of €41,059 (2019 - €53,329) and liabilities of €1,633 (2019 - €22). The net assets of the company have decreased by €(13,881).

Directors and Secretary

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

Dympna Watson
Marie Ennis
Deirdre O'Connell
Ciara O'Donnell (Appointed 23 May 2019)

The secretary who served throughout the financial year was Deirdre O'Connell.

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

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its trading activities since the year end and has resulted in a lower than expected level of trading activity since the year end. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the difficult trading period caused by this outbreak.

Post Statement of Financial Position Events

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily.

The company reacted to these conditions by closing its offices with directors working from home. Whilst this has resulted in the company remaining operational during the period, there has been a reduction in trading levels as a result of Covid-19. The directors are confident that the company will be fully operational once the period of restriction is lifted.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Europa Donna Ireland Company Limited by Guarantee
DIRECTORS' REPORT

for the financial year ended 31 January 2020

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 registered office at P.O. Box 6602, Dublin 8.

Signed on behalf of the board

Ciara O'Donnell
Director

Deirdre O'Connell
Director

Date: _____

Date: _____

Europa Donna Ireland Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 January 2020

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; 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. 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.

Signed on behalf of the board

Ciara O'Donnell
Director

Date: _____

Deirdre O'Connell
Director

Date: _____

**Europa Donna Ireland Company Limited by Guarantee
CHARTERED CERTIFIED ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of Europa Donna
Ireland Company Limited by Guarantee for the financial year ended 31 January
2020**

In accordance with our engagement letter dated 8 April 2020 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 31 January 2020 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Europa Donna Ireland Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Europa Donna Ireland Company Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Europa Donna Ireland Company Limited by Guarantee, as a body, in this report in accordance with the guidance of the Association of Chartered Certified Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Europa Donna Ireland Company Limited by Guarantee 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 the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association of Chartered Certified Accountants relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Europa Donna Ireland 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 Europa Donna Ireland Company Limited by Guarantee. You consider that Europa Donna Ireland 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 Europa Donna Ireland Company Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Eilis Quinlan
for and on behalf of
QUINLAN & CO.

Chartered Certified Accountants and Statutory Auditor
Frederick House
New Row
Naas
Co. Kildare
Republic of Ireland

Date: _____

Europa Donna Ireland Company Limited by Guarantee

INCOME STATEMENT

for the financial year ended 31 January 2020

	Notes	2020 €	2019 €
Turnover		230	380
Gross profit		230	380
Administrative expenses		(14,111)	(9,739)
Operating loss	4	(13,881)	(9,359)
Interest receivable and similar income		-	4
Loss before taxation		(13,881)	(9,355)
Tax on loss		-	-
Loss for the financial year	9	(13,881)	(9,355)
Total comprehensive income		(13,881)	(9,355)
Retained profit brought forward		53,307	62,662
Retained profit carried forward		39,426	53,307

Approved by the board on _____ and signed on its behalf by:

Ciara O'Donnell
Director

Deirdre O'Connell
Director

Europa Donna Ireland Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 January 2020

	Notes	2020 €	2019 €
Current Assets			
Cash and cash equivalents		41,059	53,329
Creditors: Amounts falling due within one year	7	<u>(1,633)</u>	<u>(22)</u>
Net Current Assets		<u>39,426</u>	<u>53,307</u>
Total Assets less Current Liabilities		<u>39,426</u>	<u>53,307</u>
Reserves			
Income statement	9	<u>39,426</u>	<u>53,307</u>
Equity attributable to owners of the company		<u>39,426</u>	<u>53,307</u>

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 Europa Donna Ireland 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 _____ and signed on its behalf by:

Ciara O'Donnell
Director

Deirdre O'Connell
Director

Europa Donna Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2020

1. GENERAL INFORMATION

Europa Donna Ireland Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 338326. The registered office of the company is C/O Rutherfords Solicitors, 41 Fitzwilliam Square, Dublin 2. 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 January 2020 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 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" 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 amounts received in respect of membership fees, donations and grants, which are included in the financial statements when received.

Fund Accounting

The following funds are operated by the Charity

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes.

Government Grants

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants awarded to assist with revenue expenditure are released to the income & expenditure account as the related expenditure is incurred.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33.33% 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.

Europa Donna Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 January 2020

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.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997. The registered number of the charity is CHY 16312.

3. GOING CONCERN

The company made a deficit in the amount of €13,881 during the current financial year. The company has net current assets in the amount of €39,426 and net assets in the amount of €39,426 at the year end.

During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on “non-essential” businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Europa Donna Ireland Company Limited by Guarantee has continued to trade during this period and has not seen a significant effect on its trading activities as a result of the virus. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern.

The financial statements have been prepared on a going concern basis.

4. OPERATING DEFICIT	2020	2019
	€	€
Operating deficit is stated after charging:		
Depreciation of property, plant and equipment	-	172
	<u> </u>	<u> </u>

5. EMPLOYEES

There were no employees noted during the current financial year.

6. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 February 2019	518	518
At 31 January 2020	<u>518</u>	<u>518</u>
Depreciation		
At 1 February 2019	518	518
At 31 January 2020	<u>518</u>	<u>518</u>
Net book value		
At 31 January 2020	<u> </u>	<u> </u>

Europa Donna Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 January 2020

7. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Amounts owed to credit institutions	157	22
Accruals	1,476	-
	<u>1,633</u>	<u>22</u>

8. 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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 € 6.35.

9. PROFIT AND LOSS ACCOUNT

	2020	2019
	€	€
At 1 February 2019	53,307	62,662
Deficit for the financial year	(13,881)	(9,355)
At 31 January 2020	<u>39,426</u>	<u>53,307</u>

10. EVENTS AFTER END OF REPORTING PERIOD

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all “non-essential” businesses were ordered to close temporarily.

This has had a negative impact on the company since the year end and trading activity has reduced as a result.

At the time of approving the financial statements, there is uncertainty regarding how the balance sheet may be impacted based on events since the year end and as a result an estimate of its financial effect cannot be made.

11. APPROVAL OF FINANCIAL STATEMENTS

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

EUROPA DONNA IRELAND COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2020

Europa Donna Ireland Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 January 2020

	2020	2019
	€	€
Income	230	380
	<hr/>	<hr/>
Expenditure		
Conference expenses	3,608	712
Membership fees	797	797
Storage	2,870	2,716
Printing, postage and stationery	338	366
Telephone	25	-
Computer costs	4,703	4,662
Motor expenses	-	87
Legal and professional	33	20
Accountancy	1,476	-
Bank charges	157	168
General expenses	34	39
Subscriptions	70	-
Depreciation	-	172
	<hr/>	<hr/>
	14,111	9,739
	<hr/>	<hr/>
Miscellaneous income		
Bank interest	-	4
	<hr/>	<hr/>
Net deficit	(13,881)	(9,355)
	<hr/> <hr/>	<hr/> <hr/>