

Active Connections CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2019

Active Connections CLG

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Active Connections CLG DIRECTORS AND OTHER INFORMATION

Directors	James Bruton (Resigned 28 July 2020) Rebecca Goddard Christopher Burke Stephen Plunkett (Resigned 28 July 2020) John Paul O'Neil Patricia Hanly Helen McGuire
Company Secretary	Rebecca Goddard (Appointed 28 July 2020) James Bruton (Resigned 28 July 2020)
Company Number	563671
Charity Number	20201356
Registered Office and Business Address	Ballinlough Killeagh Co. Cork P36 FT26
Auditors	Cuddy, O'Leary & Foley Chartered Accountants and Statutory Audit Firm 3003 Euro Business Park Little Island Co. Cork T45 FX94
Bankers	Bank of Ireland Dungarvan Co. Waterford

Active Connections CLG DIRECTORS' REPORT

for the financial year ended 31 December 2019

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

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 2019.

Financial Results

At the end of the financial year, the company has assets of €113,214 (2018 - €86,281) and liabilities of €29,265 (2018 - €33,383). The net assets of the company have increased by €31,051.

Directors and Secretary

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

James Bruton (Resigned 28 July 2020)
Rebecca Goddard
Christopher Burke
Stephen Plunkett (Resigned 28 July 2020)
John Paul O'Neil
Patricia Hanly
Helen McGuire

The secretaries who served during the financial year were;

Rebecca Goddard (Appointed 28 July 2020)
James Bruton (Resigned 28 July 2020)

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

Post Balance Sheet Events

The World Health Organization declared COVID-19 a pandemic on March 11, 2020, causing a huge impact on people's lives, families, communities and businesses across the world. In line with the Irish Government's objective of mitigating the spread of Covid-19, the Irish Government introduced restrictions on citizens and businesses. These restrictions include the temporary closure of many businesses and requesting all citizens to stay at home except in a limited number of permitted circumstances. As at the date of approval of these financial statements, these restrictions remain in force and our business operations are significantly reduced. These developments create unprecedented risks and uncertainties within the Irish economy and for our business. The directors will use all possible business tools and strategies to manage these risks in the months ahead.

The directors are making plans and strategies to address the impact of the Covid 19 pandemic on the company's business. The directors will continue to take steps to minimise business costs, preserve cash and safeguard the future of the company's business with a view to the company being able to return to a normal trading pattern once the government restrictions imposed on our business as a result of the Covid 19 pandemic are lifted.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditor

The auditor, Cuddy, O'Leary & Foley, (Chartered Accountants) has indicated her willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Active Connections CLG DIRECTORS' REPORT

for the financial year ended 31 December 2019

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 Ballinlough, Killeagh, Co. Cork, P36 FT26.

Signed on behalf of the board

Director

Date: _____

Date: _____

Active Connections CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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 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.

In so far as the directors are aware:

- 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

Director

Date: _____

Date: _____

INDEPENDENT AUDITOR'S REPORT to the Members of Active Connections CLG

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Active Connections CLG ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a 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", applying Section 1A of that Standard.

In my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its surplus 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require me 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 annual report other than the financial statements and my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, I report that:

- in my opinion, 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
- in my opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.

In my opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which I am required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT to the Members of Active Connections CLG

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, 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 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, as 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

My 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 my 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 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 my 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 my report.

The purpose of my audit work and to whom I owe my responsibilities

My report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for my audit work, for this report, or for the opinions I have formed.

William Cuddy

for and on behalf of

CUDDY, O'LEARY & FOLEY

Chartered Accountants and Statutory Audit Firm

3003 Euro Business Park

Little Island

Co. Cork

T45 FX94

28 July 2020

Active Connections CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of my responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

Active Connections CLG INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		519,249	423,955
Expenditure		(488,198)	(415,517)
Surplus before tax		31,051	8,438
Tax on surplus		-	(961)
Surplus for the financial year	13	31,051	7,477
Total comprehensive income		31,051	7,477
Retained surplus brought forward		47,397	39,920
Retained surplus carried forward		78,448	47,397

Approved by the board on 28 July 2020 and signed on its behalf by:

Active Connections CLG BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	8	27,653	27,525
Current Assets			
Debtors	9	39,322	23,838
Cash and cash equivalents		46,239	34,918
		85,561	58,756
Creditors: Amounts falling due within one year	10	(29,265)	(33,383)
Net Current Assets		56,296	25,373
Total Assets less Current Liabilities		83,949	52,898
Reserves			
Capital reserves and funds	13	5,501	5,501
Income and expenditure account	13	78,448	47,397
Equity attributable to owners of the company		83,949	52,898

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.

Approved by the board on 28 July 2020 and signed on its behalf by:

Active Connections CLG CASH FLOW STATEMENT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus for the financial year		31,051	7,477
Adjustments for:			
Tax on surplus on ordinary activities		-	961
Depreciation		3,852	6,088
Surplus/deficit on disposal of tangible fixed assets		-	160
		<u>34,903</u>	<u>14,686</u>
Movements in working capital:			
Movement in debtors		(13,472)	33,837
Movement in creditors		(298)	15,382
		<u>21,133</u>	<u>63,905</u>
Cash generated from operations		21,133	63,905
Tax paid		-	(4,196)
		<u>21,133</u>	<u>59,709</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(3,980)	(22,113)
Receipts from sales of tangible fixed assets		-	200
		<u>(3,980)</u>	<u>(21,913)</u>
Net cash used in investment activities		(3,980)	(21,913)
Cash flows from financing activities			
New short term loan		-	2,859
Repayment of short term loan		(2,859)	(6,000)
		<u>(2,859)</u>	<u>(3,141)</u>
Net cash used in financing activities		(2,859)	(3,141)
Net increase in cash and cash equivalents		14,294	34,655
Cash and cash equivalents at beginning of financial year		34,918	263
Cash and cash equivalents at end of financial year	17	49,212	34,918

Active Connections CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Active Connections CLG is a company limited by guarantee incorporated in the Republic of Ireland. Ballinlough, Killeagh, Co. Cork, P36 FT26 is the registered office, which is also the principal place of business of the company. 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 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" 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

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

Tangible fixed assets and depreciation

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

Equipment	-	12.5% & 20% Straight line
Fixtures and fittings	-	12.5% & 20% Straight line
Motor vehicles	-	12.5% & 20% Straight line
Outdoor equipment	-	Replacement cost basis & 12.5% 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.

Active Connections CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

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 Income and Expenditure Account.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Active Connections CLG in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 26 June 2015, the date of incorporation.

4. 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.

5. GOING CONCERN

The company had net current assets / (liabilities) of €79,586 (31 December 2018: (€52,898)) as at financial year end date. The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Given the nature of the activities of the company, funding for the majority of the activities is provided on an annual programme by programme basis. The company is dependent on the Health Service Executive (HSE) to provide funding to enable the company to continue as a going concern.

6. OPERATING SURPLUS

	2019	2018
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	3,852	6,088
Surplus/(deficit) on disposal of tangible fixed assets	-	160
	<u> </u>	<u> </u>

Active Connections CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 9, (2018 - 9).

	2019 Number	2018 Number
General staff	<u>9</u>	<u>9</u>

8. TANGIBLE FIXED ASSETS

	Equipment €	Fixtures and fittings €	Motor vehicles €	Outdoor equipment €	Total €
Cost or Valuation					
At 1 January 2019	5,150	5,362	9,950	18,703	39,165
Additions	-	236	-	3,744	3,980
At 31 December 2019	<u>5,150</u>	<u>5,598</u>	<u>9,950</u>	<u>22,447</u>	<u>43,145</u>
Depreciation					
At 1 January 2019	5,150	2,388	1,866	2,236	11,640
Charge for the financial year	-	650	1,244	1,958	3,852
At 31 December 2019	<u>5,150</u>	<u>3,038</u>	<u>3,110</u>	<u>4,194</u>	<u>15,492</u>
Net book value					
At 31 December 2019	<u>-</u>	<u>2,560</u>	<u>6,840</u>	<u>18,253</u>	<u>27,653</u>
At 31 December 2018	<u>-</u>	<u>2,974</u>	<u>8,084</u>	<u>16,467</u>	<u>27,525</u>

9. DEBTORS

	2019 €	2018 €
Trade debtors	29,810	17,791
Taxation	2,012	2,973
Prepayments	7,500	3,074
	<u>39,322</u>	<u>23,838</u>

10. CREDITORS
Amounts falling due within one year

	2019 €	2018 €
Amounts owed to credit institutions	6,916	9,775
Trade creditors	-	1,140
Taxation	18,599	17,668
Accruals	3,750	4,800
	<u>29,265</u>	<u>33,383</u>

11. State Funding

Agency	HSE
Government Department	Young Persons Disabilities Service
Programme	Community care services
Purpose	Rehabilitation, community care and residential care respite.
Received in the financial year	€58,288

Active Connections CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	TUSLA
Government Department	Department of Family and Social Protection
Purpose	Supporting and promoting the development, welfare and protection of children, and the effective functioning of families
Received in the financial year	€341,634

Agency	Leader partnerships
Purpose	lead and facilitate the creation of an integrated local development strategy to improve the economic, social and cultural quality of life of the people, communities and small enterprises.
Received in the financial year	€4,000

Agency	SECAD
Purpose	To provide a range of innovative and effective rural development and social inclusion supports to motivate and enable our communities to create a more vibrant, sustainable and inclusive society
Received in the financial year	€940

Agency	Wexford Co Co
Government Department	Wexford Co Co
Received in the financial year	€1,170

12. 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 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.

13. RESERVES

	Income and expenditure account	Capital contribution reserve	Total
	€	€	€
At 1 January 2019	47,397	5,501	52,898
Surplus for the financial year	31,051	-	31,051
Capital contribution	-	-	-
At 31 December 2019	<u><u>78,448</u></u>	<u><u>5,501</u></u>	<u><u>83,949</u></u>

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

15. CONTROLLING INTEREST

The company is under the control of its directors and trustees.

Active Connections CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end apart from what is noted in Directors Report.

17. CASH AND CASH EQUIVALENTS

	2019	2018
	€	€
Cash and bank balances	46,239	34,918

18. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Closing balance
	€	€	€
Short-term borrowings	(9,775)	2,859	(6,916)
Total liabilities from financing activities	(9,775)	2,859	(6,916)

19. APPROVAL OF FINANCIAL STATEMENTS

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

