

CRA No: 20031930

The Organic Centre Company Limited By Guarantee

Financial Statements

for the year ended 31st December 2020

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

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Directors and other information

| | |
|-------------------|---|
| Directors | Gearoid Mac Eochaidh Eugene Fox Anne Rhatigan Brian Smyth Philip Rooney Aidan Gillan (resigned 6th April 2021) Oscar Phoenix (appointed 6th April 2021) Ray Sheerin (appointed 6th April 2021) Maria Cullen (appointed 6th April 2021) Dennis Hawke (appointed 6th April 2021) |
| 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
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Financial Statements report
for the year ended 31 December 2020

The Directors present their report and the audited financial statements for the year ended 31 December 2020.

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 nine 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 2020, 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 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 2021.

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 profit of €33,367 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 continue to increase our online sales and have re-developed 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 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 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 have re-opened, 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

We are following re-opening guidelines issued by Failte 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 undertake awareness raising and encourage inclusive public debate about climate change; providing information on organic growing, healthy eating, environmental protection, and biodiversity loss.

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 unaware, 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 22/07/2021 and signed on its behalf by


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Eugene Fox
Director


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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 2020 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 2020 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 profit of €33,367 during the year ended 31st December 2020 and despite losses in 2018 & 2019 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

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

Income and Expenditure Account
for the year ended 31 December 2020

| | | Unrestricted Funds | Restricted Revenue funds | Restricted Capital funds | 2020 | 2019 |
|---|-------|-----------------------|--------------------------------|--------------------------------|------------------|------------------|
| | Notes | € | € | € | € | € |
| Income Resources | | | | | | |
| Voluntary Income | 4 | 56,733 | 216,133 | - | 272,866 | 196,807 |
| Activities for generating funds | 5 | 253,572 | - | - | 253,572 | 219,244 |
| | | <u>310,305</u> | <u>216,133</u> | <u>-</u> | <u>526,438</u> | <u>416,051</u> |
| Income Resources from charitable activities | 6 | | 5,571 | - | 5,571 | 6,743 |
| Total Incoming resources | | <u>310,305</u> | <u>221,704</u> | <u>-</u> | <u>532,009</u> | <u>422,794</u> |
| Resources expended | | | | | | |
| Charitable Activities | 7 | 241,557 | 218,790 | 15,048 | (475,395) | (412,381) |
| Governance Costs | 8 | 12,498 | - | - | (12,498) | (10,224) |
| Other Resources expended | 9 | 10,703 | 46 | - | (10,749) | (7,371) |
| Total Resources expended | | <u>264,758</u> | <u>218,836</u> | <u>15,048</u> | <u>(498,642)</u> | <u>(429,976)</u> |
| Net movement in funds | | 45,547 | 2,868 | (15,048) | 33,367 | (7,182) |
| Total Funds brought forward | | (29,780) | 58,650 | 54,055 | 82,925 | 90,106 |
| Total funds carried forward | | <u>15,767</u> | <u>61,518</u> | <u>39,007</u> | <u>116,292</u> | <u>82,925</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 13 to 26 form an integral part of these financial statements.

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

Balance sheet
as at 31 December 2020

| | Notes | 2020 | | 2019 | |
|--|-----------|-----------------|-----------------|-----------------|-----------------|
| | | € | € | € | € |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 193,117 | | 222,597 |
| Current assets | | | | | |
| Stocks | | 28,772 | | 10,466 | |
| Debtors | 11 | 29,234 | | 18,537 | |
| Cash at bank and in hand | | 79,986 | | 11,231 | |
| | | | <u>137,992</u> | | <u>40,234</u> |
| Creditors: amounts falling due within one year | 13 | <u>(33,206)</u> | | <u>(37,680)</u> | |
| Net current assets | | | <u>104,786</u> | | <u>2,554</u> |
| Total assets less current liabilities | | | 297,903 | | 225,151 |
| Creditors: amounts falling due after more than one year | 14 | | (151,685) | | (112,427) |
| Accruals and deferred income | 16 | | <u>(29,927)</u> | | <u>(29,800)</u> |
| Net assets | | | <u>116,291</u> | | <u>82,924</u> |
| Reserves | | | | | |
| Unrestricted funds | 17 | | 15,767 | | (29,780) |
| Restricted funds & capital | 18 | | <u>100,524</u> | | <u>112,704</u> |
| Members' funds | | | <u>116,291</u> | | <u>82,924</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 22 July 2021 and signed on its behalf by


.....
Eugene Fox
Director


.....
Gearoid Mac Eochaidh
Director

The notes on pages 13 to 26 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 2020

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.

The Organic Centre Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31 December 2020

..... 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 2020, the grant aid amounted to €236,626 which equated to 45% of the company's total income.

The company has received written confirmation from Pobal of continuation till end of 2021, from ETB to February 2020 and from IEN for 2021 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 profit of €33,367 during the year ended 31st December 2020 compared to a loss of €7,181 during the year ended 31st December 2019. However it has a positive net assets position of €115,637 at 31st December 2020. 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

| | 2020 | 2019 |
|--|---------------|---------------|
| | € | € |
| Depreciation and other amounts written off tangible assets | 36,109 | 38,543 |
| | <u>36,109</u> | <u>38,543</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 2020

..... 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 | 2020 | 2019 |
|-----------------------------|-----------------------|---------------------|----------------|----------------|
| | € | € | € | € |
| Irish Environmental Network | 14,932 | | 14,932 | 13,057 |
| Misc Income | 400 | - | 400 | 590 |
| CSP (Pobal) | - | 94,293 | 94,293 | 91,627 |
| ETB | - | 86,000 | 86,000 | 91,533 |
| Other Funding | 41,401 | 33,945 | 75,346 | |
| The Tides Foundation | | 1,895 | 1,895 | |
| | <u>56,733</u> | <u>216,133</u> | <u>272,866</u> | <u>196,807</u> |

5. Activities for generating funds

| | Unrestricted funds | Restricted funds | 2020 | 2019 |
|---|-----------------------|---------------------|----------------|----------------|
| | € | € | € | € |
| Shop Sales + Garden Produce | 209,982 | - | 209,982 | 148,265 |
| Weekday Training | 7,367 | - | 7,367 | 14,338 |
| Income from Brochure Adverts | 8,833 | - | 8,833 | 10,625 |
| Income from Tours, Room Hire, Open Days | 51 | - | 51 | 4,111 |
| Membership & Donations | 3,990 | - | 3,990 | 3,085 |
| Café Sales | 2,597 | - | 2,597 | 6,383 |
| Course Fees & Gift Vouchers | 20,752 | - | 20,752 | 32,437 |
| | <u>253,572</u> | <u>-</u> | <u>253,572</u> | <u>219,244</u> |

6. Income resources from charitable activities

| | Unrestricted funds | Restricted funds | 2020 | 2019 |
|-----------------|-----------------------|---------------------|--------------|--------------|
| | € | € | € | € |
| Other Income | | | | 1,400 |
| Grant Amortised | | 5,571 | 5,571 | 5,343 |
| | | <u>5,571</u> | <u>5,571</u> | <u>6,743</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 2020

..... continued

7. Charitable Activities inc Support costs

| | Unrestricted funds | Restricted funds | Restricted capital | 2020 | 2019 |
|---|---------------------------|-------------------------|---------------------------|----------------|----------------|
| | € | € | € | € | € |
| Staff costs | 60,585 | 160,213 | | 220,798 | 211,792 |
| ETB Expenses | - | 16,876 | | 16,876 | 17,323 |
| Costs re European Solidarity Corps | | 4,425 | | 4,425 | |
| Outreach Training Costs - off site SEAI etc | 4,140 | | | 4,140 | - |
| Contract workers | 14,631 | - | | 14,631 | 7,194 |
| Shop Purchases | 89,009 | - | | 89,009 | 53,482 |
| Café Costs | 2,959 | - | | 2,959 | 3,653 |
| Course Programmes | 3,576 | - | | 3,576 | 3,631 |
| Garden Expenses | 9,107 | - | | 9,107 | 7,891 |
| Course Expenses | 4,904 | - | | 4,904 | 13,961 |
| Weekday Training | 398 | - | | 398 | 13,176 |
| Tour, Room Hire, Open day expenses | 543 | - | | 543 | 1,233 |
| Tides Foundation/Patagonia | - | 40 | | 40 | - |
| Project Costs IE Smaller Restricted | | 19,180 | | 19,180 | - |
| Printing, Postage & Stationery | 16,514 | | | 16,514 | 10,568 |
| Telephone | 3,310 | - | | 3,310 | 4,048 |
| Leasing | 1,989 | | | 1,989 | 1,378 |
| Travelling | 3,290 | - | | 3,290 | 5,749 |
| Light & Heat | 6,275 | - | | 6,275 | 6,792 |
| Cleaning | 1,025 | - | | 1,025 | 497 |
| Volunteer Programme Costs | | 1,770 | | 1,770 | - |
| Legal Fees | 359 | | | 359 | 20 |
| Repairs & Maintenance | 8,351 | - | | 8,351 | 6,978 |
| Advertising | 1,724 | - | | 1,724 | 1,461 |
| Computer & IT Costs | 1,874 | | | 1,874 | 2,357 |
| Bad Debts | 1,347 | | | 1,347 | (109) |
| Subscriptions | 872 | - | | 872 | 762 |
| General Expenses | - | | | - | 1 |
| Depreciation & Amortisation | 4,775 | 16,286 | 15,048 | 36,109 | 38,543 |
| | <u>241,557</u> | <u>218,790</u> | <u>15,048</u> | <u>475,395</u> | <u>412,381</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 2020

..... continued

8. Governance Costs

| | Unrestricted | Restricted | | |
|------------------|---------------------|-------------------|---------------|---------------|
| | funds | funds | 2020 | 2019 |
| | € | € | € | € |
| Insurance | 10,360 | - | 10,360 | 8,024 |
| Accountancy Fees | 2,138 | - | 2,138 | 2,200 |
| | <u>12,498</u> | <u>-</u> | <u>12,498</u> | <u>10,224</u> |

9. Other Resources Expended

| | Unrestricted | Restricted | | |
|--------------------|---------------------|-------------------|---------------|--------------|
| | funds | funds | 2020 | 2019 |
| | € | € | € | € |
| Discounts Allowed | 1 | - | 1 | 1 |
| General Expenses | 2,586 | - | 2,586 | 2,534 |
| Interest & Charges | 8,116 | 46 | 8,162 | 6,064 |
| Stock Adjustment | - | - | - | (1,226) |
| | <u>10,703</u> | <u>46</u> | <u>10,749</u> | <u>7,371</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 2020

..... continued

10. Tangible assets

| | Land and buildings freehold | Long leasehold property | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Total |
|------------------------|--|--|--------------------------------|---|---------------------------|-----------------------|
| | € | € | € | € | € | € |
| Cost | | | | | | |
| At 1 January 2020 | 58,466 | 707,670 | 101,050 | 59,308 | 22,737 | 949,231 |
| Additions | - | 6,000 | 391 | 240 | - | 6,631 |
| At 31 December 2020 | <u>58,466</u> | <u>713,670</u> | <u>101,441</u> | <u>59,548</u> | <u>22,737</u> | <u>955,862</u> |
| Depreciation | | | | | | |
| At 1 January 2020 | 17,807 | 554,512 | 83,429 | 58,042 | 12,844 | 726,634 |
| Charge for the year | 1,577 | 28,547 | 4,344 | 201 | 1,442 | 36,111 |
| At 31 December 2020 | <u>19,384</u> | <u>583,059</u> | <u>87,773</u> | <u>58,243</u> | <u>14,286</u> | <u>762,745</u> |
| Net book values | | | | | | |
| At 31 December 2020 | <u><u>39,082</u></u> | <u><u>130,611</u></u> | <u><u>13,668</u></u> | <u><u>1,305</u></u> | <u><u>8,451</u></u> | <u><u>193,117</u></u> |

| | 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 | <u>58,466</u> | <u>707,670</u> | <u>101,050</u> | <u>59,308</u> | <u>22,737</u> | <u>949,231</u> |
| 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 | <u>17,807</u> | <u>554,512</u> | <u>83,429</u> | <u>58,042</u> | <u>12,844</u> | <u>726,634</u> |
| Net book values | | | | | | |
| At 31 December 2019 | <u><u>40,659</u></u> | <u><u>153,158</u></u> | <u><u>17,621</u></u> | <u><u>1,266</u></u> | <u><u>9,893</u></u> | <u><u>222,597</u></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 2020

..... continued

| | | |
|--------------------|---------------|---------------|
| 11. Debtors | 2020 | 2019 |
| | € | € |
| Trade debtors | 5,163 | 10,662 |
| Other debtors | 24,071 | 7,875 |
| | <u>29,234</u> | <u>18,537</u> |

12. Employees

Number of employees

The average monthly numbers of employees during the year were:

| | | |
|-----------|-------------|-------------|
| Employees | 2020 | 2019 |
| | Number | Number |
| | 11 | 10 |
| | <u>11</u> | <u>10</u> |

Employment costs

| | | |
|----------------------|----------------|----------------|
| Wages and salaries | 199,681 | 190,267 |
| Social welfare costs | 21,117 | 21,525 |
| | <u>220,798</u> | <u>211,792</u> |

Employment costs

| | | | | |
|--------------------|-------------------|-------------------|----------------|----------------|
| | Governance | Charitable | 2020 | 2019 |
| | Costs | Activities | | |
| | € | € | € | € |
| Wages and salaries | - | 220,798 | 220,798 | 211,792 |
| | <u>-</u> | <u>220,798</u> | <u>220,798</u> | <u>211,792</u> |

| | | | | |
|--------------------|---------------------|-------------------|----------------|----------------|
| | Unrestricted | Restricted | 2020 | 2019 |
| | € | € | € | € |
| Wages and salaries | 60,585 | 160,213 | 220,798 | 211,792 |
| | <u>60,585</u> | <u>160,213</u> | <u>220,798</u> | <u>211,792</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 2020

..... continued

13. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-------------------------------------|-------------|-------------|
| | € | € |
| <i>Loans & other borrowings</i> | | |
| Bank overdraft | (1) | 21,942 |
| Bank Loan | 9,416 | 9,047 |
| <i>Other creditors</i> | | |
| Trade creditors | 20,941 | 3,841 |
| Accruals | 2,850 | 2,850 |
| | 33,206 | 37,680 |

14. Creditors: amounts falling due after more than one year

| | 2020 | 2019 |
|-----------------|-------------|-------------|
| | € | € |
| Bank loans | 75,232 | 84,947 |
| Deferred Income | 76,453 | 27,480 |
| | 151,685 | 112,427 |

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 2020

..... continued

15. Details of Borrowings

| Maturity Analysis | Within 1 year € | Between 1 & 2 years € | Between 2 & 5 years € | After 5 years € | Total € |
|--------------------------|--------------------------------|--|--|--------------------------------|--------------------|
| Bank loans | 9,416 | 9,554 | 25,810 | 39,868 | 84,648 |
| At end of year | <u>9,416</u> | <u>9,554</u> | <u>25,810</u> | <u>39,868</u> | <u>84,648</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

| | 2020 € | 2019 € |
|--------------------------|-------------------|-------------------|
| Government grants | | |
| At 1 January 2020 | 29,799 | 30,940 |
| Increase in year | 5,699 | 4,203 |
| | <u>35,498</u> | <u>35,143</u> |
| Released in year | (5,571) | (5,343) |
| At 31 December 2020 | <u>29,927</u> | <u>29,800</u> |

17. Unrestricted funds

| | 01/01/20 € | Incoming € | Outgoing € | 31/12/20 € |
|--------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Unrestricted funds | (29,780) | 310,305 | (264,758) | 15,767 |
| | <u>(29,780)</u> | <u>310,305</u> | <u>(264,758)</u> | <u>15,767</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 2020

..... continued

| 18. Restricted funds | 01/01/20 | Incoming | Outgoing | 31/12/20 |
|-----------------------------|-----------------------|-----------------------|-------------------------|-----------------------|
| | € | € | € | € |
| Restricted funds | 58,650 | 221,704 | (218,836) | 61,518 |
| Restricted capital | 54,055 | - | (15,048) | 39,007 |
| | <u>112,705</u> | <u>221,704</u> | <u>(233,884)</u> | <u>100,525</u> |
| | <u><u>112,705</u></u> | <u><u>221,704</u></u> | <u><u>(233,884)</u></u> | <u><u>100,525</u></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 2020**

..... continued

19. Grants received

Grant 1

| | |
|----------------------------------|---|
| Agency | Pobal |
| Sponsoring Government Department | Department of Rural & Community Development |
| Grant Programme | Community Services Programme |
| Total Grant | €94,293 |
| Expenditure | €94,293 |
| Term | Expires 31 December 2020 |
| Received year end | 31-Dec-20 |
| 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 | €86,000 |
| Expenditure | €86,000 |
| Term | February 2020 - February 2021 |
| Received year end | 31-Dec-20 |
| 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 | €14,932 |
| Expenditure | €14,932 |
| Term | 1 January - 31 December 2020 |
| Received year end | 31-Dec-20 |
| Capital grant | Nil |
| Restriction on use | Unrestricted |

Grant 4

| | |
|----------------------------------|------------------------------------|
| Agency | LCDC |
| Sponsoring Government Department | Rural Development LEADER Programme |
| Grant Programme | Capital Expenditure |
| Total Grant | €5,698.89 |
| Expenditure | €5,698.89 |

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 2020

..... continued

| | |
|--------------------|--------------------------|
| Term | Expires 31 December 2020 |
| Received year end | 31-Dec-20 |
| Capital grant | Yes |
| Restriction on use | Capital Expenditure |

Grant 5

| | |
|----------------------------------|---|
| Agency | Pobal |
| Sponsoring Government Department | Department of Rural & Community Development |
| Grant Programme | Covid 19 Stability Scheme |
| Total Grant | €48,359 |
| Expenditure | €41,401 |
| Term | Expires 31 December 2020 |
| Received year end | 31-Dec-20 |
| Capital grant | Nil |
| Restriction on use | Non-pay costs e.g. Rent/lease of premises, utilities, loan repayments, bank interest etc. |

Grant 6

| | |
|----------------------------------|---------------------------------|
| Agency | National Agency |
| Sponsoring Government Department | Leargas The Exchange Bureau |
| Grant Programme | European Solidarity Corps |
| Total Grant | €33,128 |
| Expenditure | €4,471 |
| Term | 01 January 2020 - 30 April 2021 |
| Received year end | €23,189 |
| Capital grant | Nil |
| Restriction on use | Project Future Food Sovereignty |

Grant 7

| | |
|----------------------------------|--|
| Agency | Fáilte Ireland |
| Sponsoring Government Department | National Tourism Development Authority |
| Grant Programme | Website Improvement Programme |
| Total Grant | €10,037 |
| Expenditure | €10,037 |
| Term | 1 January - 31 December 2020 |
| Received year end | n/a - received during 2021 |
| Capital grant | Nil |
| Restriction on use | Website improvement costs |

Additional notes as per circular 13/2014

| | | |
|---------------|------------|-------------------------|
| Note 1 | Pay | No. of Employees |
|---------------|------------|-------------------------|

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 2020

..... continued

| | | |
|---|-------------------|---|
| 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 common 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.

23. Approval of financial statements

The board of directors approved these financial statements for issue on . 22nd July 2021

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 2020

| | | 2020 | |
|-------------------------------------|---------------|----------|---|
| | € | | € |
| <i>Community Services Programme</i> | | | |
| Income | | | |
| Grants Received | 94,293 | | |
| | <u>94,293</u> | | |
| Administrative expenses | | | |
| Wages & Salaries | 94,293 | | |
| | <u>94,293</u> | | |
| (Deficit)/ Surplus for Year | | <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 2020

| | 2020 | |
|---|---------|---|
| | € | € |
| Unrestricted funds - Income | | |
| IEN - Core Funding | 14,932 | |
| Miscellaneous Income | 400 | |
| Shop & Restaurant Sales | 209,982 | |
| Cafe Sales | 2,597 | |
| Course Fees & Gift Vouchers | 20,752 | |
| Weekday training/Professional services | 7,367 | |
| Brochure Advertising | 8,833 | |
| Tours, Room Hire, Open days | 51 | |
| Membership, Donations & Other Income | 3,990 | |
| Other Funding | 41,401 | |
| | 310,305 | |
| Administrative expenses | | |
| Wages & Salaries - Non Funded | 60,585 | |
| Contract workers | 14,631 | |
| Cafe Costs | 2,959 | |
| Shop Purchases | 89,009 | |
| Brochure Costs | 3,576 | |
| Garden Expenses | 9,107 | |
| Course Expenses | 4,904 | |
| Weekday Training | 398 | |
| Tours, Room Hire, Open day | 543 | |
| Light & Heat | 6,275 | |
| Cleaning Expenses | 1,025 | |
| Repairs & Maintenance | 8,351 | |
| Outreach Training Costs - off site SEAI etc | 4,140 | |
| Printing & Stationery | 16,514 | |
| Advertising & Publicity | 1,724 | |
| Telephone | 3,310 | |
| Discount Allowed | 1 | |
| Bad Debts | 1,347 | |
| Accountancy Fees | 2,138 | |
| Loan/Bank Interest & charges | 8,116 | |
| Travel Expenses | 3,290 | |
| Legal & professional | 359 | |
| Insurance | 10,360 | |
| Computer & IT Costs | 1,874 | |
| Leasing | 1,989 | |
| General Expenses | 2,586 | |
| Subscriptions & Licence fees | 872 | |
| Depreciation | 4,775 | |
| | 264,758 | |

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 2020

| | 2020 | |
|-----------------------------|--------|---|
| | € | € |
| (Deficit)/ Surplus for Year | 45,547 | |

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 2020

| | | 2020 | |
|-------------------------------------|----------------|-----------------|---|
| | € | | € |
| Restricted Funding | | | |
| Income | | | |
| CSP (Pobal) | 94,293 | | |
| Mayo Sligo Leitrim ETB | 86,000 | | |
| The Tides Foundation | 1,895 | | |
| Other Funding | 33,945 | | |
| Grant Amortised | 5,571 | | |
| | <u>221,704</u> | | |
| | | | |
| Administrative expenses | | | |
| Wages & Salaries - CSP (Pobal) | 94,293 | | |
| Wages & Salaries - ETB | 65,920 | | |
| Admin Expenses | 16,876 | | |
| Costs re European Solidarity Corps | 4,425 | | |
| Project Costs IE smaller restricted | 19,180 | | |
| Tides Foundation/Patagonia | 40 | | |
| Volunteer Programme Costs | 1,770 | | |
| Depreciation | 16,286 | | |
| Bank Charges | 46 | | |
| | <u>218,836</u> | | |
| (Deficit)/ Surplus for Year | | <u>2,868</u> | |
| | | | |
| Restricted Capital | | | |
| Depreciation on Restricted Capital | | (15,048) | |
| (Deficit)/ Surplus for Year | | <u>(15,048)</u> | |