

Company Number: 255357

Outhouse Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2019

Kenny, Whelan & Company Limited
Certified Public Accountants and Statutory Auditors
193 Lower Kimmage Road
Dublin 6W
D6W F729

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Outhouse Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	George Robotham Seána Skeffington David Carroll Mareeda Tracey Claire Cullen Louise O'Neill (Appointed 16 December 2019)
Company Secretary	Mareeda Tracey
Company Number	255357
Charity Number	11815
Registered Office and Business Address	105 Capel Street Dublin 1 D01 R290
Auditors	Kenny, Whelan & Company Limited Certified Public Accountants and Statutory Auditors 193 Lower Kimmage Road Dublin 6W D6W F729
Bankers	AIB Bank 37/38 Upper O'Connell Street Dublin 1 D01 XR67
Solicitors	Dermot Simms 600B Cathedral Court, New Street South, Dublin 8

Outhouse Company Limited by Guarantee

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.

Principal Activity and Review of the Business

Outhouse is a community and resource centre for LGBT people. Its primary goal is to offer a safe space for people to inform, meet, organise and make things happen. Our mission is to provide a safe space which facilitates & encourages the growth of services & supports to the LGBT communities.

The Company is limited by guarantee not having a share capital. The Company does not have a share capital and consequently the liability of 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 €1.27.

The charity 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 (or Constitution) and managed by a Board of Directors/Trustees

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11815 and is registered with the Charities Regulatory Authority - CRA Number 20033293.

There has been no significant change in these activities during the financial year ended 31 December 2019.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €62,104 (2018 - €209,590).

At the end of the financial year, the company has assets of €1,010,450 (2018 - €1,016,461) and liabilities of €730,996 (2018 - €799,111). The net assets of the company have increased by €62,104.

Directors and Secretary

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

George Robotham
Seána Skeffington
David Carroll
Mareeda Tracey
Claire Cullen
Louise O'Neill (Appointed 16 December 2019)

The secretary who served throughout the financial year was Mareeda Tracey.

The Directors/Secretary hold no interest in the shares of the Company as it is a Company Limited by Guarantee.

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

Future Developments

The company plans to continue its present activities and current trading levels. The Board are currently working towards the implementation of Charities Statement of Recommended Practice (Charities SORP). Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

With the onset of COVID-19 since the financial year end and the ongoing social distancing restrictions placed upon Cafes/Restaurants and businesses, we continue to monitor the situation with regard to the business continuing as a going concern. We have reviewed and assessed the impact on the 2019 Financial Statements and are satisfied that there are no adjustments nor provisions required thereon.

Auditors

The auditors, Kenny, Whelan & Company Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Reserves Policy

The charity is working towards establishing and maintaining a level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on programmes, fundraising and events and receiving resources through donations, rental income and grants that provide funding. Whilst the current level of reserves may prove sufficient it is the directors' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming challenges for the charity.

Outhouse Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2019

Principle Risks and Uncertainties

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of grant income, the reduction in rental and cafe income, the loss of key staff and the potential increase in compliance requirements with maintaining good governance and in accordance with company, health and safety, taxation and other legislation.

The Charity mitigates these risks by operating a risk management strategy, including monitoring of cash flows, procedures and policies and changes in legislation.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Small Companies Exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors engaged appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 105 Capel Street, Dublin 1, D01 R290.

Signed on behalf of the board


George Robotham
Director

Date: 23/7/2020


Louise O'Neill
Director

Date: 23/7/2020

Outhouse Company Limited by Guarantee 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board



George Robotham
Director

Date: 23/7/2020



Louise O'Neill
Director

Date: 23/7/2020

INDEPENDENT AUDITOR'S REPORT

to the Members of Outhouse Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Outhouse Company Limited by Guarantee ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity 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 our 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

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 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 for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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.

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 annual 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 on 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 for the financial year for which the financial statements are prepared 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 purposes 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. The 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Outhouse Company Limited by Guarantee

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

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 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 our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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 any 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.



Noel J Delaney

for and on behalf of

KENNY, WHELAN & COMPANY LIMITED

Certified Public Accountants and Statutory Auditors

193 Lower Kimmage Road

Dublin 6W

D6W F729

Date: 29/07/2020

Outhouse Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		423,695	421,974
Expenditure		(374,046)	(352,086)
Surplus before interest		49,649	69,888
Other gains and losses	6	21,589	151,689
Interest payable and similar expenses	7	(9,134)	(11,987)
Surplus before tax		62,104	209,590
Tax on surplus		-	-
Surplus for the financial year		62,104	209,590
Total comprehensive income		62,104	209,590

Outhouse Company Limited by Guarantee


BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	10	<u>951,144</u>	<u>960,000</u>
Current Assets			
Stocks	11	1,143	788
Debtors	12	11,311	10,169
Cash and cash equivalents		<u>46,852</u>	<u>45,504</u>
		<u>59,306</u>	<u>56,461</u>
Creditors: Amounts falling due within one year	13	<u>(106,625)</u>	<u>(110,985)</u>
Net Current Liabilities		<u>(47,319)</u>	<u>(54,524)</u>
Total Assets less Current Liabilities		903,825	905,476
Creditors			
Amounts falling due after more than one year	14	<u>(624,371)</u>	<u>(688,126)</u>
Net Assets		<u>279,454</u>	<u>217,350</u>
Reserves			
Income and expenditure account		<u>279,454</u>	<u>217,350</u>
Members' Funds		<u>279,454</u>	<u>217,350</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.

Approved by the board on 27/6/2020 and signed on its behalf by:


George Robotham
 Director


Louise O'Neill
 Director

Outhouse Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2019

	Retained surplus	Total
	€	€
At 1 January 2018	<u>7,760</u>	<u>7,760</u>
Surplus for the financial year	<u>209,590</u>	<u>209,590</u>
At 31 December 2018	<u>217,350</u>	<u>217,350</u>
Surplus for the financial year	<u>62,104</u>	<u>62,104</u>
At 31 December 2019	<u>279,454</u>	<u>279,454</u>

Outhouse Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Outhouse Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 105 Capel Street, Dublin 1, D01 R290 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the 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.

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

All incoming resources are included in the Income and Expenditure Account when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the following categories of income: -

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.
- Grants-in-kind are included at their estimated value to the charity in both income and expenditure in the year of receipt. Donated facilities are included as both income and expenditure at the value to the charity where this can be quantified, and a third party is bearing the cost. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset.

Outhouse Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

Expenditure

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Fund Accounting

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Tangible fixed assets and depreciation

Tangible fixed assets are initially recorded at historical cost and subsequently measured at cost or valuation, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on tangible fixed assets, excluding land which is not depreciated, on a straight-line basis, so as to write off their cost or valuation less their estimated residual amounts over their expected useful economic lives. The estimated useful economic lives assigned to the tangible fixed assets are as follows:-

Land and Freehold Buildings	- 50 Years Straight line
Fixtures, Fittings and Equipment	- Now Exhausted

The company's policy is to review the remaining useful economic lives and residual values of the Tangible Assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Tangible Assets are retained in the cost of Tangible Assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the Financial Statements and the net amount, less proceeds from disposal, is charged or credited to the Income and Expenditure Account.

Impairments:

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Income and Expenditure Account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in surplus or deficit. If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Income and Expenditure Account.

Outhouse Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

Stocks

Where stock is received in a non-exchange transaction, stock is valued at the fair value of the stock received that being the price the entity would have to pay if that stock were purchased on an open market basis. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution. If goods are held to be distributed freely or for nominal consideration then the carrying amount is adjusted for any loss in service potential.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activity. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activity

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

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.

(ii) Defined contribution pension plans

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11815. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income so as to match them with the expenditure to which they relate.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income and Expenditure Account in the period to which they relate.

Outhouse Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

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3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the bookkeeping, payroll, the preparation of the financial statements and our Companies Registration Office Annual return.

4. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In the application of the Company's accounting policies, which are described here, management is required to make judgements about the carrying values of assets and liabilities that are not readily apparent from other sources.

The critical judgments made by management that have a significant effect on the amounts recognised in the financial statements are described below:

Critical judgment:

- Amortisation of grants
- Depreciation of tangible fixed assets
- Impairment of tangible fixed assets
- Useful life of tangible fixed assets
- Residual values of tangible fixed assets

5. OPERATING SURPLUS	2019 €	2018 €
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	8,857	4,062
Surplus on disposal of tangible fixed assets	(5,440)	-
Government grants received	(289,478)	(299,210)
Amortisation of Government grants	(22,469)	(22,469)
	<u>21,589</u>	<u>151,689</u>
6. OTHER GAINS AND LOSSES	2019 €	2018 €
Fair value gains and losses are as follows:		
Tangible assets	<u>21,589</u>	<u>151,689</u>
7. INTEREST PAYABLE AND SIMILAR EXPENSES	2019 €	2018 €
Interest	<u>9,134</u>	<u>11,987</u>

8. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 9, (2018 - 8).

	2019 Number	2018 Number
Manager	1	1
Direct charitable activities	2	2
Support costs	5	5
Chief Executive Officer	1	-
	<u>9</u>	<u>8</u>

Outhouse Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

9. SALARIES IN EXCESS OF €60,000 - NO. OF EMPLOYEES

There was one employee in 2019 (2018: 0) whose total employee benefits (excluding employer pension costs) for the year were €60,000 or above.

Salary Band	Number of Employees
60,000 - 70,000	<u>1</u>

10. TANGIBLE FIXED ASSETS

	Land and Freehold Buildings €	Fixtures, Fittings and Equipment €	Total €
Cost or Valuation			
At 1 January 2019	1,129,182	41,844	1,171,026
Disposals	(27,028)	(6,755)	(33,783)
Revaluation	21,589	-	21,589
	<u>1,123,743</u>	<u>35,089</u>	<u>1,158,832</u>
At 31 December 2019			
Depreciation			
At 1 January 2019	169,182	41,844	211,026
Charge for the financial year	8,857	-	8,857
On disposals	(5,440)	(6,755)	(12,195)
	<u>172,599</u>	<u>35,089</u>	<u>207,688</u>
At 31 December 2019			
Net book value			
At 31 December 2019	<u>951,144</u>	<u>-</u>	<u>951,144</u>
At 31 December 2018	<u>960,000</u>	<u>-</u>	<u>960,000</u>

11. STOCKS

	2019 €	2018 €
Coffee Bar Supplies	<u>1,143</u>	<u>788</u>

In the opinion of the Directors there are no material differences between the replacement cost of stock and the figures shown above

12. DEBTORS

	2019 €	2018 €
Trade debtors	4,387	5,236
Prepayments	6,924	4,933
	<u>11,311</u>	<u>10,169</u>

Outhouse Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

13. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	327
Bank overdrafts	-	10,964
Bank Term loan	11,525	28,444
Mortgage Loan	29,018	33,276
Trade creditors	10,481	1,167
Taxation	3,960	7,909
Accruals	25,907	28,898
Deferred Income	25,734	
	106,625	110,985
14. CREDITORS	2019	2018
Amounts falling due after more than one year	€	€
Bank Term loan	137,358	149,636
Mortgage Loan	86,130	115,138
Government grants (Note 17)	400,883	423,352
	624,371	688,126
Loans		
Repayable in one year or less, or on demand (Note 13)	40,543	39,735
Repayable between one and two years	41,719	40,543
Repayable between two and five years	96,026	124,345
Repayable in five years or more	85,743	99,886
	264,031	304,509

15. DETAILS OF CREDITORS

Security given in respect of creditors

The Company's bank loans are secured by a charge over the property at 105 Capel Street, Dublin 1

In addition to the above, Dublin City Council also hold a charge on the freehold premises

16. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €8,477 (2018 - €7,660).

Outhouse Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

17. GOVERNMENT GRANTS DEFERRED	2019 €	2018 €
Capital grants received and receivable		
At 1 January 2019	16,117	-
Increase in financial year	-	16,117
	<u>16,117</u>	<u>16,117</u>
At 31 December 2019	16,117	16,117
Amortisation		
At 1 January 2019	407,235	429,704
Amortised in financial year	(22,469)	(22,469)
	<u>384,766</u>	<u>407,235</u>
At 31 December 2019	384,766	407,235
Net book value		
At 31 December 2019	400,883	423,352
At 1 January 2019	423,352	429,704

18. GRANTS AND STATE FUNDING

State Department	Grant Agency	Type of Funding	2019 €	2018 €
Department of Health	Health Service Executive	Section 39 Health Act 2004	187,100	187,100
Department of Rural and Community Development	Pobal	Community Services Programme	76,924	82,828
Department of Education and Skills	City of Dublin Education and Training Board	Adult Personal Development Support	2,940	2,400
Department of Health	Gay Health network	Community Integration Project	7,264	8,763
Department of Health	Health Service Executive	National Lottery Grant	3,901	3,477
	Community Foundation of Ireland	Social Change - Mental Health Grant	6,351	10,639
Department of Justice and Equality	Department of Justice and Equality	Community Integration Fund 2018	4,998	4,000
			<u>289,478</u>	<u>299,207</u>

19. 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 € 1.27.

20. CAPITAL COMMITMENTS

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

Outhouse Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

21. POST-BALANCE SHEET EVENTS

With the onset of COVID-19 since the financial year end and the ongoing social distancing restrictions placed upon Cafes/Restaurants and businesses, we continue to monitor the situation with regard to the business continuing as a going concern. We have reviewed and assessed the impact on the 2019 Financial Statements and are satisfied that there are no adjustments nor provisions required thereon.

22. TAX CLEARANCE COMPLIANCE

The Company is compliant with circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and similar type payments". The company holds a current Tax Clearance certificate.

23. SHARE CAPITAL

Outhouse CLG is a Company limited by guarantee, without having a share capital.

24. APPROVAL OF FINANCIAL STATEMENTS

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

23/7/2020

OUTHOUSE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2019

	2019 €	2018 €
Income		
Coffee Bar Sales	52,353	47,115
Rental Income	39,396	38,466
Amortisation of government grants	22,469	22,469
HSE	187,100	187,103
Pobal	76,924	82,828
City of Dublin Education and Training Board	2,940	2,400
Gay Health Network	7,264	8,763
The National Lottery	3,901	3,477
The Community Foundation of Ireland	6,351	10,639
The Department of Justice and Equality	4,998	4,000
Sponsorship - The Gay Games	4,565	8,000
Partnership Income - "Being Me"	9,870	2,942
Fund Raising and Donations	5,564	3,772
	423,695	421,974
Expenditure		
Wages and salaries	191,439	174,974
Social welfare costs	19,639	18,772
Staff defined contribution pension costs	8,477	7,660
Staff training	640	3,882
Rates	668	334
Insurance	6,617	7,262
Coffee Bar Expenses	23,394	18,217
Light and heat	9,088	7,956
Cleaning	9,027	4,900
Repairs and maintenance	26,232	25,570
Printing, postage and stationery	3,973	5,673
Advertising	652	4,625
Telephone	1,811	1,836
Board and staff costs	679	670
Consultancy fees	9,287	4,383
Accountancy	11,993	1,476
Fundraising, Programme and Event expenses	28,685	19,289
The Gay Games Expenditure	4,903	7,663
Bank charges	1,830	1,593
Redundancy Costs	-	19,876
General expenses	1,165	646
Subscriptions	3,215	3,578
Profits/losses on disposal of tangibles	(5,440)	-
Auditor's remuneration	7,214	7,189
Depreciation	8,857	4,062
	374,046	352,086
Finance		
Other interest	9,134	11,987
Miscellaneous income		
Other gains and losses	21,589	151,689
Net surplus	62,104	209,590

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 1

Agency	Health Service Executive
Sponsoring Government Dept	Department of Health
Grant Programme	Grant Aid Agreement (2019) Section 39 Health Act 2004 – Social Inclusion
Purpose of the Grant	Core funding for the organisation to cover staff and operational costs
Total Grant Award	€187,100
Grant taken to income in the period	€187,100
The Cash received in the period	€187,100
Any grant amounts deferred or due at the period end	€0.00
Expenditure	€187,100
Term	Expires 31 st December 2019
Received year end	31 December 2019
Capital Grant	Nil
Restriction on use	Restricted
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 2

Agency	Pobal
Sponsoring Government Dept	Department of Rural and Community Development
Grant Programme	Community Services Programme
Purpose of the Grant	To cover Staff Salaries to enable Outhouse to undertake social enterprise activity through the operation of the Outhouse facility and services to the LGBT community
Total Grant Award	€308,663
Grant taken to income in the period	€76,924
The Cash received in the period	€78,883
Any grant amounts deferred or due at the period end	€8,105
Expenditure	€76,924
Term	Expires 31 st December 2020
Received year end	31 December 2019
Capital Grant	Nil
Restriction on use	To fund a Manager and five full time employees to enable Outhouse to undertake social enterprise activity through the operation of the Outhouse facility and services to the LGBT community
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 3

Agency	City of Dublin Education and Training Board
Sponsoring Government Dept	Department of Education and Skills
Grant Programme	Adult Personal Development Support
Purpose of the Grant	Adult personal development Support and assistance
Total Grant Award	€2,940
Grant taken to income in the period	€2,940
The Cash received in the period	€2,805
Any grant amounts deferred or due at the period end	€735
Expenditure	€2,940
Term	Expires 31 st December 2019
Received year end	31 December 2019
Capital Grant	Nil
Restriction on use	The provision of 4 Wellness courses for LGBT women
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 4

Agency	Gay Health Network
Sponsoring Government Dept	Department of Health
Grant Programme	Community Integration Project
Purpose of the Grant	The grant is being used for the provision of three Personal Development Courses for gay, bisexual and men who have sex with men, aged 25 and over
Total Grant Award	€10,500
Grant taken to income in the period	€7,264
The Cash received in the period	€10,500
Any grant amounts deferred or due at the period end	€4,652
Expenditure	€7,264
Term	Expires 31 st December 2019
Received year end	31 December 2019
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 5

Agency	HSE National Lottery Grant
Sponsoring Government Dept	Department of Health
Grant Programme	HSE – National Lottery Grant
Purpose of the Grant	Replacement of five obsolete computers and installation of a new CCTV system
Total Grant Award	€7,378
Grant taken to income in the period	€3,901
The Cash received in the period	€Nil
Any grant amounts deferred or due at the period end	€Nil
Expenditure	€3,901
Term	Expires 31 December 2019
Received year end	31 December 2019
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 6

Agency	Community Foundation of Ireland
Sponsoring Government Dept	N/A
Grant Programme	Caring Communities Round 4 LGBT – Grant Number 11867
Purpose of the Grant	The grant is being used to train staff and management in organisational development and sustainability
Total Grant Award	€7,500 in 2016
Grant taken to income in the period	€0.00
The Cash received in the period	€0.00
Any grant amounts deferred or due at the period end	€5,605 deferred since 31 December 2017 – Extension sought and approved by The Community Foundation of Ireland to 31 December 2018. Approval being sought to extend the terms of the agreement.
Expenditure	€0.00
Term	Expires 31 December 2019
Received year end	31 December 2016
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 7

Agency	Community Foundation of Ireland
Sponsoring Government Dept	N/A
Grant Programme	Social Change – Mental Health Grant
Purpose of the Grant	The grant is being used to provide personal development courses to enable frontline services to the LGBT Migrant and Asylum Seeker Community
Total Grant Award	€7,500
Grant taken to income in the period	€6,350
The Cash received in the period	€Nil
Any grant amounts deferred or due at the period end	€481
Expenditure	€6,350
Term	Expires 31 st December 2019
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Grant 8

Agency	Department of Justice and Equality
Sponsoring Government Dept	Department of Justice and Equality
Grant Programme	Community Integration Fund 2018
Purpose of the Grant	The grant is being used to provide personal development courses to enable frontline services to the LGBT Migrant and Asylum Seeker community
Total Grant Award	€4,998
Grant taken to income in the period	€4,998
The Cash received in the period	€0.00
Any grant amounts deferred or due at the period end	€0.00
Expenditure	€4,998
Term	Expires 30 th June 2019
Received year end	31 December 2018
Capital Grant	Nil
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Outhouse Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Appendix – Detailed Grants and Other Income
for the year ended 31 December 2019

Capital Grant

Grant 9

Agency	Dublin City Local Community Development Committee
Sponsoring Government Dept	Department of Rural and Community Development
Grant Programme	Dublin City Community Enhancement Programme 2018
Purpose of the Grant	The provision of a capital project to enhance the facade of the building at 105 Capel Street, Dublin 1
Total Grant Award	€16,117
Grant taken to income in the period	€0.00
The Cash received in the period	€0.00
Any grant amounts deferred or due at the period end	€16,117
Expenditure	€0.00
Term	Expire 30 th September 2019 - Extension sought to extend the terms of the agreement. Re-application submitted for planning permission to Dublin City Council.
Received year end	31 December 2018
Capital Grant	Yes
Restriction on use	The grant was restricted to the above
Tax Clearance	Yes

The Company is compliant with the relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

We provide an undertaking that the State's investment is protected and will not be used as security for any other activity without prior consultation with the Department of Rural and Community Development and sanction of DPER Circular 13/2014.