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**RAHENY BUSINESS ASSOCIATION**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## RAHENY BUSINESS ASSOCIATION

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### INFORMATION

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<b>Officers</b>	Ross Tully Claire Kenny Michael Duffy John Meade	Joint Chairperson Joint Chairperson Treasurer Honorary Secretary
<b>Co-ordinator</b>	Barry Murphy	
<b>Address</b>	Main Street Raheny Dublin 5	
<b>Administration office</b>	134 Bettyglen Raheny Dublin 5	
<b>Accountants</b>	J. Meade & Company Statutory Auditors and Accountants 15 Main Street Raheny Dublin 5	
<b>Bankers</b>	AIB Howth Road Raheny Dublin 5	

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**RAHENY BUSINESS ASSOCIATION**

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**RAHENY BUSINESS ASSOCIATION**

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**ASSOCIATION'S CERTIFICATE**

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We approve the accounts set out on pages 3 to 7 disclosing a loss of €1,213 and confirm that we have made available all relevant records and information for their preparation.

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**Ross Tully**  
Joint Chairperson

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**Michael Duffy**  
Treasurer

Date:

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**RAHENY BUSINESS ASSOCIATION**

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**ACCOUNTANTS' REPORT TO RAHENY BUSINESS ASSOCIATION ON THE UNAUDITED FINANCIAL INFORMATION**

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In accordance with our engagement letter we have compiled the financial information of Raheny Business Association for the year ended 31 December 2020 which comprises the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

Our report is made solely to Raheny Business Association. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association, for our review, for our report, or for the opinion we have formed.

**J. Meade & Company**  
Statutory Auditors and Accountants

15 Main Street  
Raheny  
Dublin 5

Date:

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**RAHENY BUSINESS ASSOCIATION**

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**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	€	2020 €	€	2019 €
<b>Income</b>				
Annual Subscriptions	20,328		22,766	
Flowers Proceeds	-		7,036	
Members Lunch/Dinner	-		980	
DCC Christmas Contribution	-		1,125	
		<u>20,328</u>	<u>22,766</u>	
<b>Total Income</b>		<b>20,328</b>		<b>31,907</b>
		<b>100.00%</b>		<b>100.00%</b>
<b>Less: Expenses</b>				
Staff salaries	6,000		6,000	
PRSI	30		30	
Payroll fees	370		369	
Secretarial, stationery and Office	4,384		3,628	
Website costs	600		325	
Committee Meetings and AGM	865		800	
Insurance	643		708	
Members Lunch/Dinner	-		1,103	
Christmas and Other Events	1,329		4,948	
Raheny Tidy Village expenses	1,058		1,149	
Flowers Expenses	-		7,456	
Accountancy fees	847		861	
Coronavirus printing & signs	2,538		-	
Bank charges	431		423	
Sundry expenses	1,000		227	
Depreciation - Christmas Lights	560		560	
Depreciation - other fixed assets	279		-	
Amortisation - Website Development	607		607	
		<u>21,541</u>	<u>29,194</u>	
<b>Net (deficit)/surplus for the year</b>		<b>(1,213)</b>	<b>2,713</b>	

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RAHENY BUSINESS ASSOCIATION

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BALANCE SHEET  
AS AT 31 DECEMBER 2020

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	Note	€	2020 €	€	2019 €
<b>Fixed assets</b>					
Intangible fixed assets	2		1,214		1,821
Tangible fixed assets	3		1,118		1,121
			<u>2,332</u>		<u>2,942</u>
<b>Current assets</b>	4	12,495		10,759	
<b>Creditors due within one year</b>	5	(12,119)		(9,780)	
				<u>10,759</u>	
<b>Net current assets</b>			<u>376</u>		<u>979</u>
<b>Net assets</b>			<u>2,708</u>		<u>3,921</u>
<b>Represented by:</b>					
Association's capital account	6		<u>2,708</u>		<u>3,921</u>

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**RAHENY BUSINESS ASSOCIATION**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting Policies**

**1.1 Basis of preparation of accounts**

The accounts have been prepared under the historical cost convention.

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings	-	25% Straight line
Computer equipment	-	33.33% Straight line
Christmas Lights	-	33.33% Straight line

**2. Intangible fixed assets**

	<b>Website €</b>
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	<b>3,035</b>
<b>Amortisation</b>	
At 1 January 2020	<b>1,214</b>
Charge for the year	<b>607</b>
At 31 December 2020	<b>1,821</b>
<b>Net book value</b>	
At 31 December 2020	<b>1,214</b>
<i>At 31 December 2019</i>	<i>1,821</i>

Intangible fixed assets are stated at cost less amortisation. The cost of the website is amortised on a 20% straight line basis to write off the cost over its expected useful life.



**RAHENY BUSINESS ASSOCIATION**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. Tangible fixed assets**

	Office Equipment €	Christmas Lights €	Total €
<b>Cost</b>			
At 1 January 2020	1,612	13,646	15,258
Additions	836	-	836
At 31 December 2020	<u>2,448</u>	<u>13,646</u>	<u>16,094</u>
<b>Depreciation</b>			
At 1 January 2020	1,612	12,525	14,137
Charge for the year	279	560	839
At 31 December 2020	<u>1,891</u>	<u>13,085</u>	<u>14,976</u>
<b>Net book value</b>			
At 31 December 2020	<u>557</u>	<u>561</u>	<u>1,118</u>
<i>At 31 December 2019</i>	<u>-</u>	<u>1,121</u>	<u>1,121</u>

**4. Current assets**

	2020 €	2019 €
Debtors due within one year	320	1,003
Bank and cash balances	12,175	9,756
	<u>12,495</u>	<u>10,759</u>

**5. Creditors:**

**Amounts falling due within one year**

	2020 €	2019 €
PAYE	637	637
Subscriptions paid in advance	3,225	4,100
Raheny Age Friendly	5,940	3,476
Accruals	2,317	1,567
	<u>12,119</u>	<u>9,780</u>

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**RAHENY BUSINESS ASSOCIATION**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**6. Capital account**

	<b>2020</b>	<i>2019</i>
	<b>Total</b>	<i>Total</i>
	<b>€</b>	<i>€</i>
At 1 January 2020	<b>3,921</b>	<i>1,208</i>
Profit	<b>-</b>	<i>2,713</i>
	<hr/> <b>3,921</b> <hr/>	<hr/> <i>3,921</i> <hr/>
Less:		
Loss	<b>1,213</b>	<i>-</i>
At 31 December 2020	<hr/> <b>2,708</b> <hr/> <hr/>	<hr/> <i>3,921</i> <hr/> <hr/>