

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION CONTENTS

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COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION DIRECTORS AND OTHER INFORMATION

Directors	John Brennan Richard Brennan Maurice Shortall Rev. P. Burke David Reidy Wille Joe Meally Patrick Buggy
Company Secretary	Mai Dormer Catherine Brennan
Company Number	217080
Charity Number	10916
Registered Office and Business Address	Parish Centre Clogh Castlecomer Co. Kilkenny Ireland
Auditors	ODAC Limited T/a O'Dwyer & Co Certified Public Accountants and Statutory Auditor 47 Main Street Dungarvan Co. Waterford
Bankers	Bank of Ireland Castlecomer, Co. Kilkenny Credit Union Castlecomer Co Kilkenny
Solicitors	Hollan Condon Solicitors The Square Castlecomer Co. Kilkenny

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

John Brennan
Director

28 June 2021

Richard Brennan
Director

28 June 2021

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2020 on pages 9 to 16 which the directors of Colliery Christian Voluntary Housing Association propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 28 June 2021 we reported to the members on the company's financial statements for the financial year ended 31 December 2020 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Colliery Christian Voluntary Housing Association ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the 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", issued in the United Kingdom by the Financial Reporting Council, 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 2020 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION PURSUANT TO SECTION 356(1) AND 356(2) 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 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 the 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 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and 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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF COLLIERY
CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if 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 the 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 contained in the appendix to this report, located at page 8, which is to be read as an integral part of our 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."

Brendan O'Dwyer

for and on behalf of

ODAC LIMITED T/A O'DWYER & CO

Certified Public Accountants and Statutory Auditor

47 Main Street

Dungarvan

Co. Waterford

28 June 2021

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Mai Dormer
Secretary**

28 June 2021

**John Brennan
Director**

28 June 2021

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor'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 a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
BALANCE SHEET
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	8	<u>1,474,777</u>	<u>1,457,697</u>
Current Assets			
Cash and cash equivalents		142,975	143,143
Creditors: amounts falling due within one year	9	<u>(2,001)</u>	<u>(1,912)</u>
Net Current Assets		<u>140,974</u>	<u>141,231</u>
Total Assets less Current Liabilities		1,615,751	1,598,928
amounts falling due after more than one year	10	<u>(1,293,694)</u>	<u>(1,293,694)</u>
Net Assets		<u><u>322,057</u></u>	<u><u>305,234</u></u>
Reserves			
Income and expenditure account	14	<u>322,057</u>	<u>305,234</u>
Equity attributable to owners of the company		<u><u>322,057</u></u>	<u><u>305,234</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Colliery Christian Voluntary Housing Association, state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 28 June 2021 and signed on its behalf by:

John Brennan
Director

Richard Brennan
Director

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019	289,394	289,394
Surplus for the financial year	<u>15,840</u>	<u>15,840</u>
At 31 December 2019	305,234	305,234
Surplus for the financial year	<u>16,823</u>	<u>16,823</u>
At 31 December 2020	<u>322,057</u>	<u>322,057</u>

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. General Information

Colliery Christian Voluntary Housing Association is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 217080. The registered office of the company is Parish Centre, Clogh, Castlecomer, Co. Kilkenny, Ireland which is also the principal place of business of the company. The company offers social housing to the elderly and vulnerable. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

INCOME RESOURCES

Income consists of Kilkenny County Council Funding, donations and rental income from residents. These are included in the financial statements when received. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

GRANTS

Grants are recognised when there is a reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants awarded to assist with capital expenditure are credited to deferred income and are released to the income and expenditure account on a straight line basis over the expected useful life of the related assets. Grants awarded to assist with revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

MANAGEMENT OF AND ACCOUNTABILITY FOR GRANTS FROM EXCHEQUER FUNDS

The financial statements comply in all respects with the disclosure requirements in respect of the funding set out in the Department of Public Expenditure and Reform Circular 13/2014.

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

Tangible assets and depreciation

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

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other 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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 CHY10916.

Capital 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 and Expenditure Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Going concern

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flows for the future years. The company's principal funders Kilkenny County Council have not given any indication that they will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from its principal funders the company has the necessary resources to continue operating for the foreseeable future.

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

4. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Establishing Lives for Depreciation Purposes of Land & Buildings

Long lived asset, consisting primarily of land and buildings comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Provision for Doubtful Debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experiences in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the aging profile of the debtors and historical experiences. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in the level of customers debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

5. Income

The income for the financial year is analysed as follows:

	2020	2019
	€	€
By Category:		
Rent Receivable	39,814	38,288
Rent Allowance	41,071	34,398
Sundry Income	100	3,862
	80,985	76,548

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of

6. Operating surplus

	2020	2019
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	6,142	5,596

7. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 2).

	2020	2019
	Number	Number
Office Administration	2	2

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

8. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2020	1,573,483	-	1,573,483
Additions	22,448	774	23,222
At 31 December 2020	<u>1,595,931</u>	<u>774</u>	<u>1,596,705</u>
Depreciation			
At 1 January 2020	115,786	-	115,786
Charge for the financial year	6,045	97	6,142
At 31 December 2020	<u>121,831</u>	<u>97</u>	<u>121,928</u>
Net book value			
At 31 December 2020	<u>1,474,100</u>	<u>677</u>	<u>1,474,777</u>
At 31 December 2019	<u>1,457,697</u>	<u>-</u>	<u>1,457,697</u>
9. Creditors		2020	2019
Amounts falling due within one year		€	€
Accruals		<u>2,001</u>	<u>1,912</u>
10. Creditors		2020	2019
Amounts falling due after more than one year		€	€
Capital Grants (Note 11)		<u>1,293,694</u>	<u>1,293,694</u>
11. Capital Grants Deferred		2020	2019
		€	€
Capital grants received and receivable			
At 1 January 2020		<u>1,293,694</u>	<u>1,293,694</u>

There existed at the balance sheet date a contingent liability in respect of all sums received from Kilkenny County Council.

In 1996 land was transferred to the company from the Ossory Diocesan Trust by way of a non refundable grant (e), also a non repayable loan was given by Kilkenny County Council subject to the conditions as set out below.

The loan is conditional on the following:-

- a) The accommodation continuing to be let to eligible categories of persons in accordance with the conditions of the scheme.
- b) The authority having clear rights of consultation in relation to the letting of accommodation and determination of rents.
- c) the property being properly maintained by the approved body.
- d) Any disposal or other alienation of the property by the approved body being subject to the authority's approval.
- e) Payment in respect of the loan and any interest due made promptly and in full on the due date, which requirement would be waived for so long as the other conditions of the scheme continue to be fulfilled.
- f) Any other condition considered appropriate by the housing authority after consultation with the approved body to meet particular circumstances.

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

12. Grants and state funding

State Department	Grant Agency	Type of Funding	2020	2019
			€	€
Kilkenny County Council	Housing	Rent Allowance	41,071	34,398
			<u> </u>	<u> </u>

13. 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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

14. Income Statement

	2020	2019
	€	€
At 1 January 2020	305,234	289,394
Surplus for the financial year	16,823	15,840
	<u> </u>	<u> </u>
At 31 December 2020	322,057	305,234
	<u> </u>	<u> </u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2020.

16. Contingent liabilities

There existed at the balance sheet date a contingent liability in respect of all sums received from Kilkenny County Council.

In 1996 land was transferred to the company from the Ossory Diocesan Trust by way of a non refundable grant (e), also a non repayable loan was given by Kilkenny County Council subject to the conditions as set out below.

The loan is conditional on the following:-

- The accommodation continuing to be let to eligible categories of persons in accordance with the conditions of the scheme.
- The authority having clear rights of consultation in relation to the letting of accommodation and determination of rents.
- the property being properly maintained by the approved body.
- Any disposal or other alienation of the property by the approved body being subject to the authority's approval.
- Payment in respect of the loan and any interest due made promptly and in full on the due date, which requirement would be waived for so long as the other conditions of the scheme continue to be fulfilled.
- Any other condition considered appropriate by the housing authority after consultation with the approved body to meet particular circumstances.

17. Related party transactions

Mai Dormer is an employee and company secretary of Colliery Christians Voluntary Housing Association. She received a gross wage of €11,448 during the year under review.

COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

18. Post-Balance Sheet Events

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flows for the future years. The company's principal funder, Kilkenny County Council have not given any indication that they will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from its principal funders the company has the necessary resources to continue operating for the foreseeable future .

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
OF COLLIERY CHRISTIAN VOLUNTARY HOUSING ASSOCIATION
PURSUANT TO SECTION 356(2) OF THE COMPANIES ACT 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2020 on pages 9 to 16 which the directors of Colliery Christian Voluntary Housing Association propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Brendan O'Dwyer

for and on behalf of

ODAC LIMITED T/A O'DWYER & CO

Certified Public Accountants and Statutory Auditor

47 Main Street

Dungarvan

Co. Waterford

28 June 2021
