

Narrative 4 Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

Directors' Report and Unaudited Financial Statements

for the year ended 31 December 2018

Narrative 4 Company Limited by Guarantee

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DIRECTORS AND OTHER INFORMATION

Directors

Colum McCann
Katherine Nash
Colm Mac Con Iomaire (Appointed 27 September 2018)
William Shipsey (Appointed 27 September 2018)
Lisa Consiglio (Resigned 27 September 2018)
Suzanne Lopez (Appointed 27 September 2018)

Company Secretary

Katherine Nash

Company Number

594852

Charity Number

20155254

Registered Office

Bishops Gate
Henry Street
Limerick

Business Address

58 O'Connell Street
Limerick
Ireland

Accountants

Liston Lonergan Meade
Chartered Accountants
Fourth & Fifth Floor
Cornmarket Square
Limerick
Republic of Ireland

Bankers

Permanent TSB
131 O'Connell Street
Limerick

Narrative 4 Company Limited by Guarantee

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DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the unaudited financial statements for the year ended 31 December 2018.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 December 2018.

Financial Results

The surplus for the year after providing for depreciation amounted to €30,967 (2017 - €43,299).

At the end of the year, the company has assets of €83,371 (2017 - €54,371) and liabilities of €9,105 (2017 - €11,072). The net assets of the company have increased by €30,967.

Directors and Secretary

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

Colum McCann

Katherine Nash

Colm Mac Con Iomaire (Appointed 27 September 2018)

William Shipsey (Appointed 27 September 2018)

Lisa Consiglio (Resigned 27 September 2018)

Suzanne Lopez (Appointed 27 September 2018)

The secretary who served throughout the year was Katherine Nash.

There were no changes in shareholdings between 31 December 2018 and the date of signing the financial statements.

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. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the year-end.

Accounting Records

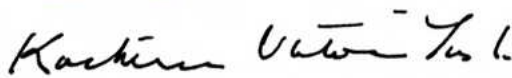
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Bishops Gate, Henry Street, Limerick.

Signed on behalf of the board

Colum McCann
Director



Katherine Nash
Director



6 June 2019

Narrative 4 Company Limited by Guarantee

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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 and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

Signed on behalf of the board

Colum McCann
Director



Katherine Nash
Director



6 June 2019

Narrative 4 Company Limited by Guarantee

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CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Narrative 4 Company Limited by Guarantee for the year ended 31 December 2018

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Narrative 4 Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Narrative 4 Company Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Narrative 4 Company Limited by Guarantee, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Narrative 4 Company Limited by Guarantee and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Narrative 4 Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Narrative 4 Company Limited by Guarantee. You consider that Narrative 4 Company Limited by Guarantee is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Narrative 4 Company Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LISTON LONERGAN MEADE

Chartered Accountants
Fourth & Fifth Floor
Cornmarket Square
Limerick
Republic of Ireland

6 June 2019

Narrative 4 Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income		148,802	100,605
Expenditure		(117,835)	(57,306)
Surplus before tax		30,967	43,299
Tax on surplus		-	-
Surplus for the year		30,967	43,299
Total comprehensive income		30,967	43,299

Approved by the board on 6 June 2019 and signed on its behalf by:

Colum McCann
Director



Katherine Nash
Director



Narrative 4 Company Limited by Guarantee

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BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	5	20,096	23,446
Current Assets			
Debtors	6	500	1,400
Cash and cash equivalents		62,775	29,525
		63,275	30,925
Creditors: Amounts falling due within one year	7	(9,105)	(11,072)
Net Current Assets		54,170	19,853
Total Assets less Current Liabilities		74,266	43,299
Reserves			
Income and expenditure account		74,266	43,299
Equity attributable to owners of the company		74,266	43,299

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 Narrative 4 Company Limited by Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 6 June 2019 and signed on its behalf by:

Colum McCann 
Director

Katherine Nash 
Director

Narrative 4 Company Limited by Guarantee

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2018

	Retained surplus	Total
	€	€
Surplus for the year	43,299	43,299
At 31 December 2017	<u>43,299</u>	<u>43,299</u>
Surplus for the year	30,967	30,967
At 31 December 2018	<u><u>74,266</u></u>	<u><u>74,266</u></u>

Narrative 4 Company Limited by Guarantee

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CASH FLOW STATEMENT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Surplus for the year		30,967	43,299
Adjustments for:			
Depreciation		3,350	3,350
		<u>34,317</u>	<u>46,649</u>
Movements in working capital:			
Movement in debtors		900	(1,400)
Movement in creditors		(1,967)	11,072
		<u>33,250</u>	<u>56,321</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(26,796)
			<u>-</u>
Net increase in cash and cash equivalents		33,250	29,525
Cash and cash equivalents at beginning of financial year		29,525	-
		<u>29,525</u>	<u>-</u>
Cash and cash equivalents at end of financial year	10	62,775	29,525
		<u><u>62,775</u></u>	<u><u>29,525</u></u>

Narrative 4 Company Limited by Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. GENERAL INFORMATION

Narrative 4 Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Bishops Gate, Henry Street, Limerick, is the registered office, 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. 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 2018 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.

Income

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

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

Taxation

The company has a Charitable Tax Exemption and therefore is exempt from Corporation Tax.

3. OPERATING SURPLUS

	2018	2017
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	3,350	3,350
	<u>3,350</u>	<u>3,350</u>

Narrative 4 Company Limited by Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2018 Number	2017 Number
Employee	<u>2</u>	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2018	<u>26,796</u>	<u>26,796</u>
Depreciation		
At 1 January 2018	3,350	3,350
Charge for the year	<u>3,350</u>	<u>3,350</u>
At 31 December 2018	<u>6,700</u>	<u>6,700</u>
Net book value		
At 31 December 2018	<u>20,096</u>	<u>20,096</u>
At 31 December 2017	<u>23,446</u>	<u>23,446</u>

6. DEBTORS

	2018 €	2017 €
Trade debtors	<u>500</u>	<u>1,400</u>

7. CREDITORS Amounts falling due within one year

	2018 €	2017 €
Trade creditors	4,410	5,349
Taxation	3,495	1,543
Other creditors	-	2,980
Accruals	<u>1,200</u>	<u>1,200</u>
	<u>9,105</u>	<u>11,072</u>

8. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2018.

9. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

Narrative 4 Company Limited by Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

10. CASH AND CASH EQUIVALENTS	2018	2017
	€	€
Cash and bank balances	62,775	29,525

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 6 June 2019.

NARRATIVE 4 COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Narrative 4 Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the year ended 31 December 2018

	Schedule	2018 €	2017 €
Income		<u>148,802</u>	<u>100,605</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(117,835)</u>	<u>(57,306)</u>
Net surplus		<u><u>30,967</u></u>	<u><u>43,299</u></u>

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the year ended 31 December 2018

	2018 €	2017 €
Administration Expenses		
Wages and salaries	59,058	22,302
Social welfare costs	6,082	2,397
Rent payable	150	-
Insurance	2,900	-
Cleaning	82	-
Repairs and maintenance	1,816	4,664
Printing, postage and stationery	1,941	1,084
Advertising and marketing	200	569
Telephone	860	986
Motor and travel expenses	4,849	46
Legal and professional	6,500	4,307
Programs and outreach	24,847	16,382
Accountancy	5,141	1,200
Bank charges	59	18
General expenses	-	1
Depreciation of tangible fixed assets	3,350	3,350
	<u>117,835</u>	<u>57,306</u>