

Sister Sheds Company Limited by Guarantee
Directors' report and Unaudited Financial Statements
for the financial period from 8 April 2023 (date of incorporation) to 31 July 2023

CONTENTS

	Page
Company Information	3
Directors' report	4
Director Responsibilities	5
Income and Expenditure Statement	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 9
Supplementary Information	10

Sister Sheds Company Limited by Guarantee

Company Information

As at 31 July 2023

Directors Sherin Abdelnaby (Appointed 8 April 2022)
Rachel Hughes (Appointed 8 April 2022)
Dawn O'Rourke (Appointed 20 August 2022)
Kevin Williams (Appointed 1 October 2023)

Company Secretary Rachel Hughes

Company Number 717159

Registered Charity Number 20206613

Registered office 54 Cloonmore Avenue
Tallaght
Dublin 24
Ireland

Bankers Permanent TSB
Old Bawn Road
Tallaght
Dublin 24

Sister Sheds Company Limited by Guarantee

Directors' report

As at 31 July 2023

The directors present their annual report and the financial statements of the company for the financial year ended 31 July 2023.

Directors

The names of the persons who at any time during the financial year and at the date of signing the Financial Statements were directors of the company are as follows:

Sherin Abdelnaby
Rachel Hughes
Dawn O'Rourke
Kevin Williams

Principal activities

The principal activity of the company is to raise and distribute funds to support women in need. Main object is to provide a service to communities around Ireland. Bringing women together in a safe environment to make friends, support each other and to learn from each other's experience.

The company earned a surplus of €7,184 in the current financial year (2022: N/A). The directors have no plans to significantly change the activities of the company in the foreseeable future.

Principal risks and uncertainties

Under Irish company law, the company is required to give a description of the principal risks and uncertainties which it faces. These principal risks are set out hereunder: -

- Potential changes in corporate, foundation and individual donations; and –
- Loss of key personnel and organisers.

The company has business policies and organisational structures to limit these risks and the Board of Directors regularly review, re-assess and proactively limit these risks.

Likely future developments

The directors are not expecting to make any significant changes in the nature of the company in the near future.

Results for the financial year

The surplus on ordinary activities amounted to €7,184 (2022: N/A).

Events after the end of the reporting period

Company is a registered charity from 18 December 2023. There have been no other important events occurring since the year end.

Accounting Records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 54 Cloonmore Avenue, Dublin, Dublin 24, Ireland.

Sister Sheds Company Limited by Guarantee

Director responsibilities

As at 31 July 2023

Directors responsibilities statement

For the financial year ended 31 July 2023

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 105 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Sister Sheds Company Limited by Guarantee

Income and Expenditure Statement

As at 31 July 2023

	2,023	2022
	€	€
Income		
Donations	19,812	-
Membership Fees	7,764	-
Total Income	<u><u>27,576</u></u>	<u><u>-</u></u>
Expenditures		
Administrative expenses	20,172	-
Depreciation expense	219	-
	<u><u>20,391</u></u>	<u><u>-</u></u>
Surplus for the year	<u><u>7,184</u></u>	<u><u>-</u></u>

Sister Sheds Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 July 2023

	2023	2022
	€	€
Tangible Assets	9,724	-
Current assets	3,174	-
Creditors: amounts falling due within one year	(5,714)	-
Net Current Assets	(2,540)	-
Total Assets less Current Liabilities	7,184	-
Net Assets/(Liabilities)	7,184	-
Retained Reserves	7,184	-

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Sister Sheds 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 financial period 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,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014 (as a micro company). The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the Directors and authorised for issue on 28 February 2024 and signed on its behalf by:

Sherin Abdelnaby

Director

Rachel Hughes

Director

Sister Sheds Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period 31 July 2023

1. General Information

Sister Sheds Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 717159. The registered office of the company is 54 Cloonmore Avenue, Tallaght, Dublin 24, Co Dublin. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial period, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Income

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

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

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Income Statement	2023 €	2022 €
Surplus brought forward	-	-
Surplus/(Deficit) for the financial period	7,184	-
Surplus carried forward	7,184	-

4. Post-Balance Sheet Events

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

Sister Sheds Company Limited by Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period 31 July 2023

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 February 2024

Sister Sheds Company Limited by Guarantee

Supplementary Information

As at 31 July 2023

	2023	2022
	€	€
Administrative expenses		
Bank fees	93	-
Charitable activities	4,934	-
Computer and IT expense	1,590	-
General expense	341	-
Insurance	3,524	-
Motor	1,502	-
Rent	1,255	-
Stationery and Printing	176	-
Telephone	309	-
Travel	1,145	-
Waste	198	-
Professional Fees	5,105	-
	<u>20,172</u>	<u>-</u>
	<u> </u>	<u> </u>