
**MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY
GUARANTEE**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

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MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Tim O'Regan (appointed 21 February 2017) Gobnait Burke (appointed 27 August 2017) Patrick Cremin (appointed 27 August 2017) Linda Cronin (appointed 27 August 2017) Pat Torpey (appointed 27 August 2017) Sean O'Huigin (appointed 27 August 2017) Martha Torpey (appointed 21 February 2017) John O'Mahony (appointed 21 February 2017) Karen O'Mahony (appointed 21 February 2017)
Company secretary	Gobnait Burke
Registered number	588982
Registered office	30 Aderbrook Frankfield Co Cork
Independent auditors	Crowe Ireland Chartered Accountants + Statutory Auditors Marine House Clanwilliam Place Dublin 2
Bankers	St Michael's Credit Union Ltd Blackrock Cork

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 JANUARY 2018

The directors present their report and the audited financial statements for the period from incorporation on 21 February 2017 to 31 January 2018.

Principal activities

The company's principal activities are the provision and advancement of services available to families living with autism.

Review of operations and future activities

Enter directors(s) review of the business here...

Results for the period

The surplus for the period, amounted to €70,588.

Directors

The directors who served during the period were:

Tim O'Regan (appointed 21 February 2017)
Gobnait Burke (appointed 27 August 2017)
Patrick Cremin (appointed 27 August 2017)
Linda Cronin (appointed 27 August 2017)
Pat Torpey (appointed 27 August 2017)
Sean O'Huigin (appointed 27 August 2017)
Martha Torpey (appointed 21 February 2017)
John O'Mahony (appointed 21 February 2017)
Karen O'Mahony (appointed 21 February 2017)

Principal risks and uncertainties

The directors are responsible for the company's system of internal control and for reviewing its effectiveness. The internal control system is designed to manage rather than eliminate the risk of failure to achieve the company's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The directors do not consider that the company has any significant exposure to financial risk, finance and interest rate risk, liquidity and cash flow or credit risk. The directors are fully aware of the challenges such as compensation claims arising from injuries incurred at the company's premises.

The board continuously monitors the company's exposure to risk and take appropriate action should it become necessary.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 30 Aderbrook, Frankfield, Cork.

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2018

Tax status and legal status

Masquerade Ball Rainbow Club Company Limited by Guarantee is an approved body of persons within the meaning of Section 235 of the Taxes Consolidation Act 1997 and, accordingly, is exempt from taxation insofar as its trading income is applied for the purpose of its charitable activities.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

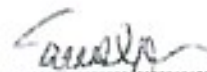
- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the period end.

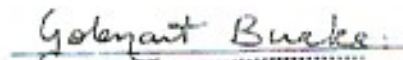
Auditors

The auditors, Crowe Ireland, continue in office in accordance with section 383(2) of the Companies Act 2014. This report was approved by the board and signed on its behalf.



Tim O'Regan
Director

Date:



Gobnalt Burke
Director

Date:

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 JANUARY 2018

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

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

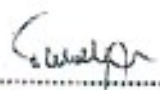
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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.

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

On behalf of the board


.....
Tim O'Regan
Director

Date: 10/5/19


.....
Gobnait Burke
Director

Date: 10/5/19

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Masquerade Ball Rainbow Club Company Limited by Guarantee (the 'Company') for the period ended 31 January 2018, which comprise the Statement of financial activities, the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 January 2018 and of its profit for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 2.2 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 ISA (Ireland) 570 requires 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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE (CONTINUED)

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.

Opinion 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 is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

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, 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 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.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement on page 4, 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 the directors 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE (CONTINUED)

Auditors' 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 Auditors' 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 located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' report.

The purpose of our audit work and to whom we owe our responsibilities

This 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume 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.

Neil Davitt

for and on behalf of
Crowe Ireland

Chartered Accountants + Statutory Auditors

Marine House
Clanwilliam Place
Dublin 2

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section

Date:

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 JANUARY 2018

	Note	2018 €
Income	4	185,927
		<u>185,927</u>
Expenditure		(115,339)
Operating surplus		<u>70,588</u>
Surplus for the financial period		<u><u>70,588</u></u>

There were no recognised gains or losses for 2018 other than those included in the statement of financial activities.

There was no other comprehensive income for 2018.

The notes on pages 11 to 15 form part of these financial statements.

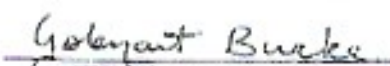
MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
AS AT 31 JANUARY 2018

	Note	2018 €
Fixed assets		
Tangible fixed assets	6	37,657
		<u>37,657</u>
Current assets		
Cash at bank and in hand	7	42,931
		<u>42,931</u>
Creditors: amounts falling due within one year		<u>(10,000)</u>
Net current assets		32,931
Total assets less current liabilities		<u>70,588</u>
Net assets		<u>70,588</u>
Capital and reserves		
Profit and loss account		70,588
Members' funds		<u>70,588</u>

The financial statements were approved and authorised for issue by the board:


Tim O'Regan
Director


Johnnait Burke
Director

Date:

Date:

The notes on pages 11 to 15 form part of these financial statements.

MASQUERADE BALL RAINBOW CLUB COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2018

	Profit and loss account €	Total equity €
Comprehensive income for the period		
Surplus for the period	70,588	70,588
Total comprehensive income at 31 January 2018	70,588	70,588
At 31 January 2018	70,588	70,588

The notes on pages 11 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

1. General information

Masquerade Ball Rainbow Club Company Limited by Guarantee is incorporated in the Republic of Ireland, CRO number 598982. The registered office is 30 Aderbrook, Frankfield, Cork.

The financial statements comprising the Statement of Financial Activities, the Balance Sheet, and the related notes constitute the individual financial statements of Masquerade Ball Rainbow Club Company Limited by Guarantee.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Provisions available for smaller entities

In common with many other company's of our size and nature, we use our auditors to assist in the preparation of the financial statements.

2.3 Incoming resources

Incoming resources are included in the Statement of Financial Activities (SOFA) when the company is entitled to the income, it is virtually certain that it will be received and the income can be quantified with reasonable certainty. Income is shown gross before deduction of associated costs. No amounts are included for services donated by volunteers.

2.4 Resources expended

Expenditure is analysed between expenditure on charitable activities, raising funds, and support costs.

Expenditure is accounted for on an accruals basis. Allocations of support costs are based on the appropriate combination of staff time, department headcount or wage cost, direct expenditure or activity levels. Irrecoverable VAT is included with the expense items to which it relates.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	25%
Equipment	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets, consisting of tangible fixed assets, 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..

4. Income

An analysis of income by class of business is as follows:

	2018 €
Donations, sponsorship, fundraising and charitable events	185,927
	<u>185,927</u>

All turnover arose in Ireland.

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

Key management personnel

The key management personnel of the company are considered to be the board of directors. The board is comprised of volunteers none of whom are in receipt of any remuneration or expense for their role in the management of the company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018

6. Tangible fixed assets

	Motor vehicles €	Equipment €	Total €
Cost or valuation			
Additions	3,167	50,654	53,821
At 31 January 2018	3,167	50,654	53,821
Depreciation			
Charge for the period on owned assets	917	15,247	16,164
At 31 January 2018	917	15,247	16,164
Net book value			
At 31 January 2018	2,250	35,407	37,657

7. Cash and cash equivalents

	2018 €
Cash at bank and in hand	42,931
	42,931

8. Creditors: Amounts falling due within one year

	2018 €
Accruals	10,000
	10,000

9. Related party transactions

There were no related party transactions during the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018

10. Controlling party

The company is ultimately controlled by the members and is governed by the Board of volunteer directors. No director derives economic benefit from the company or any related companies.

11. Approval of financial statements

The board of directors approved these financial statements for issue on .