

Company registration number: 591666
CHY number: 19742

Calcutta Connect
(A Company Limited by Guarantee and not having share capital)

Abridged financial statements
for the financial year ended 31 December 2021

Calcutta Connect
(A Company Limited by Guarantee and not having share capital)

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Directors and other information

Directors	Emmet Wilkinson Alan McMullan Shay Ferris Ian Stuart Trainor Alan Irwin Ciaran Ahern
Secretary	Alan McMullan
Company number	591666
Registered Charity Number	20101534
CHY (Revenue) Number	19742
Registered office	157 Whitecliff Rathfarnham Dublin 16 D16 PD61
Business address	157 Whitecliff Rathfarnham Dublin 16 D16 PD61
Auditors	Leahy O'Riordan Chartered Accountants Chartered Accountants 1-2 Marino Mart Fairview Dublin 3 D03 T3P1
Bankers	Allied Irish Bank 6-7 Main Street Rathfarnham Dublin 14 D14 V382

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Directors' responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

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 (FRS102) applying Section 1A of that Standard," issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 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 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.

**Independent auditor's special report to Calcutta Connect
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2021 on pages 8 to 11, which the directors of Calcutta Connect 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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with 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 section 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 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 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 company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

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, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 7 September 2022 we reported, as auditor of Calcutta Connect, to the members on the company's financial statements for the year ended 31 December 2021 and our report was as follows:

"Independent auditor's report to the members of Calcutta Connect

Report on the audit of the financial statements

**Independent auditor's special report to Calcutta Connect
pursuant to section 356 of the Companies Act 2014 (continued)**

Opinion

We have audited the financial statements of Calcutta Connect (the 'company') for the financial year ended 31 December 2021 which comprise the Income and expenditure account, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 2021 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) issued by the UK's Financial Reporting Council; and
- have been 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 the 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 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.

**Independent auditor's special report to Calcutta Connect
pursuant to section 356 of the Companies Act 2014 (continued)**

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 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.

Opinions 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 Companies Act 2014.

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 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

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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.

**Independent auditor's special report to Calcutta Connect
pursuant to section 356 of the Companies Act 2014 (continued)**

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.

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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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 auditors' 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 auditors' 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.

**Independent auditor's special report to Calcutta Connect
pursuant to section 356 of the Companies Act 2014 (continued)**

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 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.



Eoin O'Riordan (Senior Statutory Auditor)

For and on behalf of
Leahy O'Riordan Chartered Accountants
Statutory Audit Firm
1-2 Marino Mart
Fairview
Dublin 3
D03 T3P1

7 September 2022

Calcutta Connect
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Balance sheet
As at 31 December 2021

	Note	2021		2020	
		€	€	€	€
Current assets					
Cash at bank and in hand		222,912		209,622	
		<u>222,912</u>		<u>209,622</u>	
Creditors: amounts falling due within one year					
	6	(5,503)		(4,722)	
		<u>217,409</u>		<u>204,900</u>	
Net current assets		<u>217,409</u>		<u>204,900</u>	
Total assets less current liabilities		<u>217,409</u>		<u>204,900</u>	
Net assets					
		<u><u>217,409</u></u>		<u><u>204,900</u></u>	
Reserves					
Income and expenditure account		<u>217,409</u>		<u>204,900</u>	
Members funds					
		<u><u>217,409</u></u>		<u><u>204,900</u></u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' Regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 7 September 2022 and signed on behalf of the board by:


.....
Alan McMullan
Director


.....
Alan Irwin
Director

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Notes to the abridged financial statements
Financial year ended 31 December 2021

1. General information

The financial statements comprising the income and expenditure account, balance sheet and related notes constitute the individual financial statements of Calcutta Connect for the financial year ended 31 December 2021.

Calcutta Connect is a private company limited by guarantee (registered under Part 18 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 591666). The registered office is 157 Whitecliff, Rathfarnham, Dublin 16, D16 PD61, it is also the principal place of business for the company. The company was granted charitable status by the Revenue Commissioners with CHY number 19742. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A of that Standard.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

3. 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 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Income

All incoming resources are included in the Income and Expenditure Account when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

Income arising from donations is recognised in the financial period the fundraising events or donation occurs when the organisation has received confirmation of their entitlement to funds. In relation to cash, this is normal in the form of physical cash receipts.

Income resources funded by other companies are accounted for when received.

Other income arising from tax refunds under the Charitable Donation Scheme is recognised in the financial period when the company's claim is approved by the Revenue.

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2021

Expenditure

Expenditure is recognised once there is legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related thereto. Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds relate to donations or grants which the donor or funder has specified are to be solely used for particular areas of the charity's work. Designated funds relate to funds which have been allocated for specific spend. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Taxation and deferred taxation

The company is a registered charity as recognised by the Charities Regulator (RCN: 20101534) and the Revenue Commissioners (CHY 19742) and is therefore, exempt from Corporation tax.

Financial instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial liabilities

Other financial liabilities are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, impairment losses are recognised in the income and expenditure account in that financial year.

Judgements and key sources of estimation uncertainty

The directors consider that there are no accounting estimates and assumptions critical to the financial statements.

4. Limited by guarantee

Under the terms of the company constitution every member undertakes to contribute to the assets of the company, in the event of the company being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the Company contracted before he/she ceases to be a member and of the costs, charges and expenses of the winding up and for adjustment of the rights of the contributors among themselves, such amount as may be required but not exceeding €1.

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2021

5. Appropriations of income and expenditure account

	2021	2020
	€	€
At the start of the financial year	204,900	28,649
Surplus for the financial year	12,509	176,251
At the end of the financial year	<u>217,409</u>	<u>204,900</u>

6. Creditors: amounts falling due within one year

	2021	2020
	€	€
Accruals	<u>5,503</u>	<u>4,722</u>

7. Events after the end of the reporting period

There have been no significant events affecting the company since the balance sheet date and the date of signing the financial statements.

8. Related party transactions

No key management personnel were paid in the current or prior year.

There were no related party transactions in the financial year or prior financial year.

9. Controlling party

The company is controlled by its members. It is the members' responsibility to elect management to look after the affairs of the company. A current list of members is available for inspection at 157 Whitecliff, Rathfarnham, Dublin 16, D16 PD61.