

Company Number: 359452

Sharingpoint Company Limited By Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2019



Sharingpoint Company Limited By Guarantee

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

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Sharingpoint Company Limited By Guarantee
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DIRECTORS AND OTHER INFORMATION

Directors	Aidan Horgan Mary Woodnutt Mary Dillon Kay Hanneffy Susie Markey Catherine Jordan
Company Secretary	Mary Dillon
Company Number	359452
Charity Number	CHY 15156
Registered Office	31 Westland Square Dublin 2 D02 AW71
Business Address	Unit 7, Northside Enterprise Centre Bunratty Drive Coolock Dublin 17
Auditors	JP O'Sullivan & Co Accountants 2-4 Merville Road Stillorgan Co. Dublin
Bankers	Bank of Ireland Newlands Cross Dublin 22

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CHAIRPERSON'S STATEMENT

for the year ended 31 December 2019

SharingPoint has continued its growth and development throughout 2019 in line with our current 5-year strategy (2019-2023) which saw the organisation provide one-to-one and group counselling to an increasing number of adults suffering from the effects of addiction, while working to ensure that we can self-fund this growth, continue to be compliant in all activities and ensure that the Board continues to evolve with the appropriate mix of knowledge and skills.

The first year of the expansion element of our strategic plan has been very successful with the introduction of two new counselling groups. This has allowed us to grow the number of clients attending our group sessions by 21% in addition to a 20% increase in one-to-one counselling sessions provided.

SharingPoint has managed this expansion with clear coverage and awareness of operational and financial risks and this reflects very well on the CEO and staff of SharingPoint, and on behalf of the Board, I would like to thank them most sincerely for the dedication and operational excellence in achieving this outcome. In addition, I would like to thank my fellow Board members for their oversight and guidance in this period of expansion and for ensuring strong governance was in place throughout the year.

In line with our objective of increasing our reach to adults suffering from the effects of addiction, SharingPoint since its inception, has evolved from supporting people with addictions to supporting anyone who is directly or indirectly affected by addiction. This was very evident in our 2019 recognition event amid the very heart-warming life stories of those who received their awards. This ongoing expansion of services to those suffering from the effects of addiction, in its broadest sense, will lead to increased management time and marketing costs, for which, the Board will work with the CEO to source funding.

In terms of increasing the operational capacity of SharingPoint, and continuing the successful growth of 2019 with the aforementioned growth in groups and one-to-one counselling, a working group led by the CEO has commenced a review to identify new opportunities to increase capacity, enhance our group facilitator structure and most importantly, a succession plan for our CEO. This work will progress throughout the term of our 5-year strategic plan. The double strategic and aligned objectives of enhancing our service offering and increasing operational capacity are recognised by the Board as challenging. However, once delivered successfully SharingPoint will be in a position to provide its valuable services to a wider client base and in so doing, will increase the benefit it provides to the community.

Every year brings a challenge on financial resources but in line with our sustainable objective, the statistical analysis of our funding stream shows a consistency that can be relied upon to evidence progress with this objective. We are working towards a fully self-funded model for day-to-day operations during the course of our 5-year strategic plan and the Board is encouraged that income has exceeded expenditure for the second year in a row. The increase in groups and one-to-one counselling in 2019 has led to client fees of just over €100,000, which is the highest amount received from this means to date. We continue to be grateful for support of our fundraising in a challenging market, and for the regular individual donations and standing orders that we graciously receive. I wish to thank the Treasurer for her continued excellence throughout the year in maintaining control, governance, and oversight of SharingPoint's finances.

As we experience expansion, I am pleased to report that management and control of SharingPoint is robust with the confirmation of full compliance with the Governance Code for Community, Voluntary and Charitable Organisations. Work has also commenced towards evidencing our full compliance with the enhanced Charities Governance Code 2018 by the end of 2020. It is encouraging that we were nominated in our category for Best Annual Report at the 2019 Governance Awards, and while not winning, we saw a notable improvement in our score from the previous year. Our strategic plan outlines our intent to operate within the letter and spirit of all relevant regulatory and compliance obligations and this improvement is reflective of that aspiration.

SharingPoint continues to focus on having a diversified and skills-based Board and we saw two new Board members join in 2019 to build on this strategic objective. This will continue to be a focus in line with the best interests of our members and clients in 2020.

Finally, I would like to thank the members of the Board for their great effort and commitment in agreeing our new strategic direction. Their contribution has been instrumental in the success that we achieved in 2019 and is very much appreciated by all involved. We look forward to delivering our valued service to existing and new clients in 2020.


Aidan Horgan
Chairperson

9 May 2020

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DIRECTORS' REPORT AND REPOSNSIBILITIES STATEMENT

for the year ended 31 December 2019

The Directors' present their annual report and the audited financial statements of SharingPoint for the year ended 31 December 2019. The Directors' confirm that the annual report and financial statements comply with the current statutory requirements and the requirements of our governing documents.

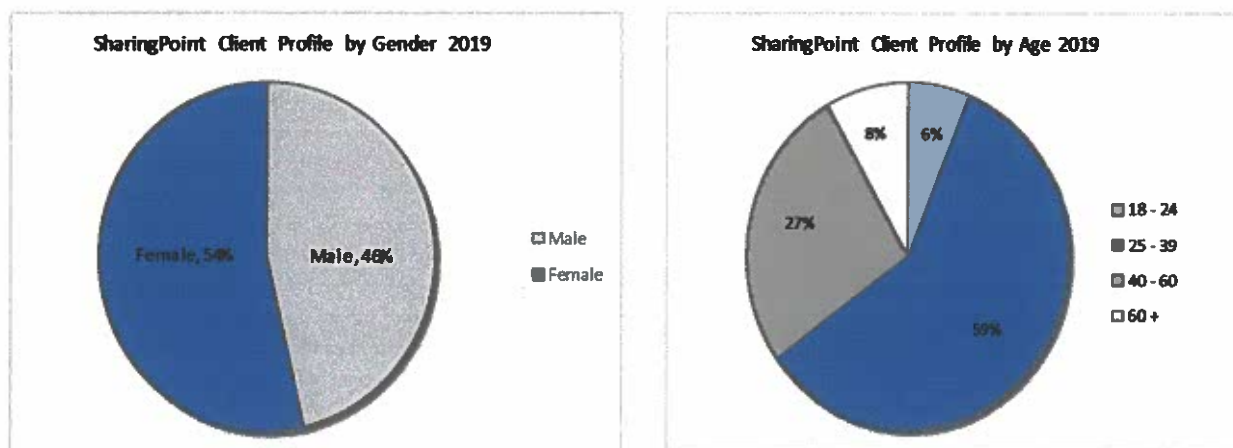
These financial statements are prepared under FRS102. SharingPoint is currently in the process of transitioning its financial reporting to the Statement of Recommended Practice (SORP) for charity accounts. Where possible, information required by this standard will also be reported. For the purposes of this report, and the incorporated accounts, SharingPoint has chosen to use the term "Directors" to describe those appointed to the Board to lead the organisation's governance structures.

1. Summary of SharingPoint's Objectives and Activities

SharingPoint was founded in 2002 to provide group counselling services to adults directly affected by addiction or indirectly affected by the addiction of a significant other person in their lives. SharingPoint's principal objective, as detailed in our Constitution, is to benefit the community through the provision of services in connection with addiction recovery and its effects. We do this by offering our clients structured processes to begin and continue their way towards physical, mental, emotional, and spiritual well-being. We provide one-to-one and group counselling services to adults affected by addiction, directly or indirectly, to recover from its damaging effects in their lives.

SharingPoint's counselling services are delivered by professional staff that are trained and experienced in addiction recovery. Our services are suitable for adults addicted to any mood-altering substance or behaviour such as alcohol, illegal drugs, prescribed medication, gambling, sex, eating or stealing. SharingPoint's services are equally available to those not directly affected by addiction but impacted by the addiction of any significant person in their lives. SharingPoint recognises the diversity of the communities which we support. Our services are available to all adults irrespective of age, gender, ethnicity, race, disability, religious beliefs, life stages, sexual orientation, or education. In 2019 our client demographic continued to evolve and includes clients of all ages, backgrounds and various nationalities including Northern Ireland, Lithuania, Albania, Italy, and South Africa.

Figures 1 & 2 - Client Profile by Gender and Age



These objectives are reflected in SharingPoint's overall mission, which is to be a highly effective, recognised, accepted and sustainable service provider that has the capacity to assist any adult affected by addiction who is interested in recovery through the development of self-understanding and acceptance. It is our vision that we will build an awareness and understanding of the SharingPoint service in the locations in which we operate and invest in our people and operational capabilities to ensure that anyone seeking help in dealing with the effects of addiction can do so through SharingPoint.

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To ensure success, it is critical that SharingPoint's mission and vision are underpinned by clear strategic objectives and supported by real values that the board, management, and staff aspire to achieving. Our current strategic plan (2019 – 2023) has adopted five over-arching strategic objectives as follows:

Strategic Objectives
To extend its reach to adults suffering from the effects of addiction, in its broadest sense.
To increase and sustain the operational capacity of the organisation.
To maintain a sustainable, self-funding model for future development.
To remain compliant with best practice.
To have a diversified and skills-based board and advisors.

Operational Context

Addiction is a significant social issue in Ireland and across the world. In Ireland, as with many other countries, we do not have an Addiction Policy per se; we have a National Drugs Strategy. The first working group on drugs was established in 1968 but it was not until the 1980's when the fallout from the heroin epidemic struck many areas across Ireland that we saw the introduction of specific drugs strategies. The central components of these strategies are Drug Task Forces set up locally and regionally across the country while treatment is primarily focused on stabilisation and harm reduction.

It is interesting to note that it was not until 2012 that Ireland finally named and included alcohol as a drug under our National Drugs strategy. Prior to this, alcohol was dealt with separately under a specific Alcohol Policy. Ireland's first Alcohol Policy was not introduced until 1996 against a backdrop of increasing public health concerns due to an escalation in the consumption of alcohol in the country and the growing evidence available that proved the harmful impact of excessive alcohol consumption. Over the intervening years many would have questioned the efficacy of our alcohol policies particularly given the ever-increasing consumption and acceptance of the widespread use of alcohol throughout our society.

Given the narrow focus of the treatment element of our National Strategy - focusing primarily on harm reduction and stabilisation - there is a severe shortage of support services for anyone in Ireland who is directly or indirectly affected by chemical addictions. Additionally, because behavioural addictions are not recognized by the State, there are limited public services available to people affected by addictions to eating disorders, sex, self-harm, work, gambling, the internet, gaming etc. albeit that they are growing as fast or at a faster rate than the addiction to chemical addictions.

Beliefs and Values

SharingPoint has developed its own understanding of addiction and a unique approach to recovery based on existing theoretical models and years of practical experience. SharingPoint defines addiction as an ongoing, destructive, and compulsive pursuit or relationship with any mood-altering substance or behaviour that can completely take over a person's life and transform it with often horrific consequences for them and for those around them. We believe that addiction stems from a loss or lack of personal identity and a deep sense of disconnection from one's self and from others. Disconnection from one's self can occur for reasons such as trauma, ill-health, or lack of care at some level. Some people may be disconnected from their true selves because they never understood who they were as individuals and were never taught how to make a real connection to themselves.

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At SharingPoint, we believe that it is possible to recover from addiction by establishing or re-establishing a connection to our true selves on the basis that living true to who we really are is incompatible with addictive behaviour. Connection and reconnection to one's self can only be established by understanding and accepting who we are and living in a way that is true to that person. If the important connection to ourselves, and subsequently to others, is best achieved when we understand and accept who we are, then it is essential to learn who we are and how we work.

SharingPoint believes that self-awareness, and the choices we make in life using this information, are critical to a healthy life. We believe that we can only learn who we really are as individuals by undertaking a journey of self-awareness and inner growth. This journey should focus on the four key areas of physical, mental, emotional, and spiritual health, their interaction, and the importance of each to recovery. The SharingPoint addiction recovery method places an emphasis not only on developing personal understanding and acceptance but also on ownership, responsibility, consciousness, the criticality of opening up, trusting and being vulnerable to others whilst learning to live in the present.

In order to achieve this, SharingPoint's addiction recovery model combines elements from a number of known treatment models and uses psychotherapeutic and counselling techniques to provide a service that is delivered through facilitated group-counselling sessions. A key difference between the SharingPoint approach to addiction recovery and other recovery models is that SharingPoint addresses mental and emotional health separately as distinct and separate entities.

The SharingPoint programme focuses on the affected person rather than on the addiction. The specific factors involved in each individual's addiction means that their path to recovery may also be unique. SharingPoint essentially helps to create the self-awareness that allows its clients to become the person that they are meant to be and so avoid the circumstances that lead to the development of addiction. Over the past 18 years, SharingPoint's unique approach to supporting those affected in all the various ways by addiction in its broadest definition has continued to deliver long lasting results.

Our beliefs shape the values which we live by:

SharingPoint Values	Our Commitment
Honesty	We commit to transparency, integrity, and respect for all those who engage with us.
Trustworthiness	We provide a nurturing organisation that allows clients to rebuild their lives.
Kindness	We act with openness, generosity, and consideration for others.
Responsiveness	We will be part of the solution to the growing issue of addiction.
Quality and Excellence	We will strive for quality and excellence in everything we do.

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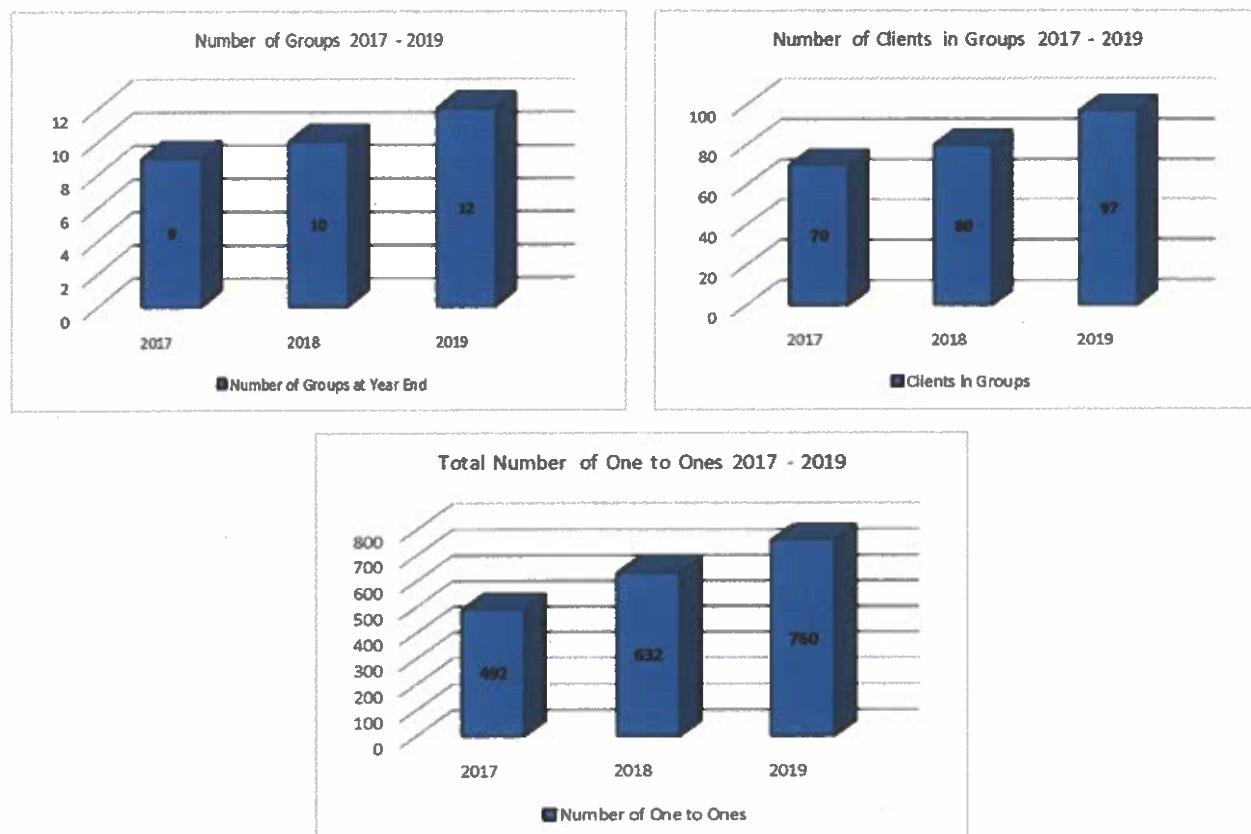
DIRECTORS' REPORT AND REPOSNSIBILITIES STATEMENT

for the year ended 31 December 2019

Activities

The ongoing activities of SharingPoint relate to the provision of one-to-one and group counselling services to adults affected by addiction, directly or indirectly, to recover from its damaging effects in their lives.

Figures 3, 4 & 5 – SharingPoint Services Provided 2017 - 2019



2. Achievements and Performance

Key Achievements for 2019

2019 was another successful year for SharingPoint. We initiated two new weekly counselling groups, which allowed us to grow the number of clients attending group sessions by 21%. We also experienced a year-on-year increase of 20% in the number of one-to-one counselling sessions that we provide. These increases resulted in revenue from client fees growing to just over €100,000, which is the highest amount received from this source to date and supports our ambition of moving towards a fully self-funded model for day-to-day operations. Overall income in 2019 (€163,624) exceeded expenditure (€158,037) for the second year in a row.

We measure success by the success of our clients. We continue to see and be a part of the real change and positive impact that our counselling services makes in their lives. This was evidenced by the positive feedback received from our clients throughout the year and in particular, at our Client Recognition Ceremony, which was held in April 2019. This was SharingPoint's largest recognition ceremony to date and we are inspired by our clients' achievements and proud to have supported them on their journey.

Achievement of Strategic Objectives

Our operational plan and performance in 2019 were guided by our 2019-2023 Strategic Plan. In arriving at our 2019-2023 Strategic Plan, a bottom-up / top-down approach was taken by the Board. An initial planning workshop was held with a representative group of SharingPoint clients and facilitators. As end users of its services, the Board sought their inputs to better understand what about SharingPoint's existing client proposition worked well. Equally, the Board sought to identify potential opportunities for improvements. This was a hugely important step in terms of building a connection between the Board and the clients it serves and in providing insights as to how SharingPoint's services could expand and improve.

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Separately the Board, supported by the CEO, held a strategic planning session, the outcome of which, was to agree a strategy of continued steady growth for SharingPoint during 2019-2023. In recognition of the increase in the number of clients approaching SharingPoint looking for support in improving their general mental and emotional health wellbeing, the Board agreed that a key objective of the 2019-2023 strategic plan should be to rebrand the organisation away from purely addiction as its principle call to action for new clients. The Board accepts that this will be a challenging strategic objective which, when successfully delivered, will widen the prospective client base for the highly valued services offered by the organisation.

An initial high-level 3-year strategic plan was developed in 2018 setting out SharingPoint's ambition to build the scale and quality of its client services and proposition. A more detailed 5-year plan, including clear targets and timelines for delivery over the 5-year period (2019-2023) was developed during 2019 and approved by the Board. Throughout 2019, each of our five agreed strategic objectives were developed, as follows:

1) To extend SharingPoint's reach to adults suffering from the effects of addiction, in its broadest sense.

SharingPoint originally started out in 2002 to support people with addictions to alcohol, drugs and or compulsive gambling. However, over time it has moved to supporting anyone directly or indirectly affected by any addiction at any time, or, by anyone in their lives. We define addiction as the overwhelming involvement in anything which causes pain to themselves and oftentimes to those around them. It can be to alcohol, illegal drugs, prescribed medication, compulsive gambling, sex, pornography, domestic abuse, self-harm, eating, stealing, work, exercise, religion etc.

SharingPoint believes addiction is the symptom and not the cause. We view the cause as a disconnection from ourselves. As a result, the SharingPoint recovery model does not focus on addiction. Rather, it focuses on learning to connect with oneself. It addresses mental and emotional health separately as distinct and separate entities. All our services are equally aimed at anyone who has ever being affected by the addiction / disconnection of another person in their life. In reality, it is likely that everyone will be affected, in one way or another, by some form of addiction at some point in their life.

Over the last twenty years, SharingPoint's understanding and approach to supporting people has evolved. As part of our last strategic plan, the CEO worked with Dr Keara Hall on documenting our latest thinking. Having completed this piece of work, a key focus for SharingPoint's 2019 – 2024 strategy will be to increase the benefit it provides to the community by extending its reach to adults suffering from the effects of addiction, in its broadest sense. The Board recognises that significant management time, effort and cost will be required to update and improve the transparency and consistency of our marketing and communications material in order to appropriately position and promote SharingPoint's services into the future.

Although it was intended that work would commence on this element of our strategic plan in 2019, this has now been deferred until 2020. Updates to SharingPoint's promotional material and digital media (i.e. Website, Facebook etc.) are expected to cost in the region of €30K. As a result, there is a dependency on external funding to deliver this element of the strategic plan.

2) To increase and sustain the operational capacity of the organisation.

For the purpose of reviewing SharingPoint's operational capacity it is important to outline the operating structure and where resources are currently allocated. SharingPoint is led by a full-time CEO / Clinical Director with extensive expertise in addiction recovery. The Clinical Director is supported by one full-time and one part-time Accredited Counsellor. All are fully accredited members of a recognised accrediting body for counsellors in Ireland and must maintain this accreditation whilst working for SharingPoint. The Clinical Director and Accredited Counsellors provide a variety of services to clients including facilitating group recovery sessions and providing one-to-one counselling services.

Accredited Counsellors are supported in group recovery sessions by Voluntary/Trainee Facilitators. SharingPoint currently has 7 Voluntary/Trainee Facilitators with a variety of training, education, and experience in the field of addiction recovery and who are bound by stringent requirements. Our approach to date is to train suitable former clients to become the facilitators of our recovery groups. This practice ensures that all our facilitators have extensive experience in addiction recovery and fully understand how we work with our clients. It also helps to create a sense of community within SharingPoint as we continue to grow. Our Voluntary/Trainee Facilitators do not receive a salary but are reimbursed for out of pocket expenses. At present, Voluntary/Trainee Facilitators do not provide services to clients unless they are in the presence of a fully Accredited Facilitator.

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In terms of growth, we launched two additional groups in 2019, bringing the total number of facilitated groups to twelve. We also experienced a 20% increase in the number of one-to one counselling sessions provided to clients throughout the year. We have reached full capacity within our current operating structure and now support c.120 clients every week through our group and one-to-one counselling services.

To ensure the growth and the future viability of SharingPoint we now need to increase capacity and reduce the over reliance on the Clinical Director and Accredited Counsellors. A key objective of the 2019-2023 strategic plan is to review and enhance the organisation's structure and practices with a view to increasing and sustaining operational capacity. To achieve this goal, a working group consisting of the CEO, a number of voluntary facilitators and two Board members was set up at the end of 2019. This working group is tasked with completing the following:

- Reviewing SharingPoint's operating model to identify opportunities to increase capacity,
- Enhancing group facilitator structure (i.e. reduce reliance on Accredited Counsellors), and
- Reviewing SharingPoint's long-term succession plans (e.g. CEO / Clinical Director).

The work aimed at increasing and sustaining operational capacity was commenced in 2019. It is expected to be completed over the course of SharingPoint's 2019-2023 strategic plan.

3) To maintain a sustainable, self-funding model for future development.

Income is generated by SharingPoint internally through the fees paid by clients for attending our counselling services. SharingPoint also raises money from a number of external sources to fund its services, such as public donations at fundraising events, through standing orders and once off annual payments. It is our policy that no publicly raised income is used to pay for the salary of the CEO or our facilitators.

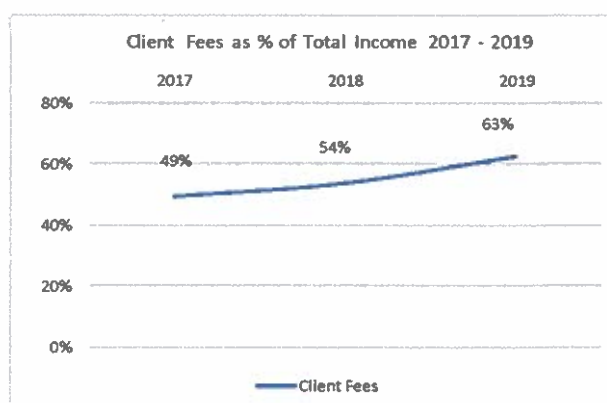
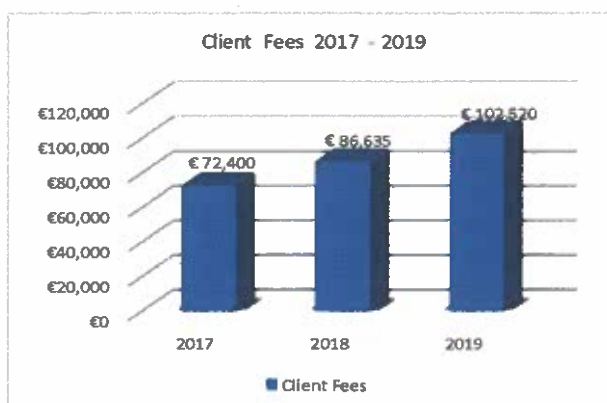
100% of public donations go directly to SharingPoint and are used to:

- Support clients who cannot afford to fully pay for its service - SharingPoint never refuses a client who cannot pay; and
- Train and develop new facilitators - SharingPoint trains suitable former clients to become facilitators of its service.

While there is some risk to the internally generated fee income from clients in terms of their inability to pay on occasion, the statistical analysis of this funding stream shows a consistency that can be relied on for forecasting purposes. It is our intention that SharingPoint will move to a fully self-funded model for day-to-day operations during the course of its 2019-2023 strategic plan to reduce the risk of cash flow sensitivities and remove the reliance on external funding.

In line with the expectations of our 2019 – 2023 Strategic Plan, our income in 2019 was greater than our expenditure. This is the second year running that we have achieved this position. Of note, was the increase in income received from client fees, with just over €100,000 coming from this source, the highest income received from client fees to date.

Figures 6 & 7 - Client Fees 2017 – 2019



The Board is satisfied that the continued year on year growth in client fees supports our objective of moving to a self-funding operational model. Once in place, future funding from external 'patrons', where available, will continue to be used to support clients who cannot afford to fully pay for its service and to be invested in continuous improvement initiatives to support the delivery of the overall strategic plan.

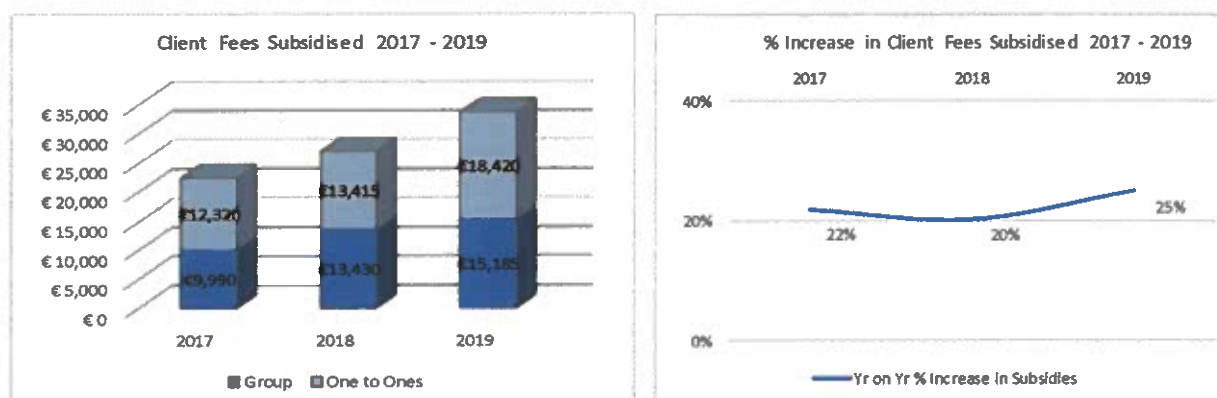
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Figures 8 & 9 - Client Fees Subsidised 2017 – 2019



4) To remain compliant with best practice.

SharingPoint prides itself on complying with good governance practice and standards. We believe that setting and maintaining these high standards is a key element in demonstrating accountability to our donors, funders, and clients. Using good practice in governing SharingPoint also supports us in providing the highest quality service to our clients and in ensuring the proper operation of our activities. In 2019, the Board confirmed its full compliance with Governance Code for Community, Voluntary and Charitable Organisations [2015]. Work also commenced in 2019, and will remain a key focus in 2020, to ensure that SharingPoint can evidence full compliance with the revised Charities Governance Code, 2018 by the end of 2020.

Considerable work was undertaken in early 2019 to enhance SharingPoint's Annual Report and in doing so, to apply and demonstrate good governance and thereby, build and maintain trust and confidence with our stakeholders. In recognition of this work, SharingPoint was delighted to be shortlisted, in our category, for the Best Annual Report at the 2019 Governance Awards. Although we did not win the award, SharingPoint saw a marked improvement in its overall score which increased from 42% in 2018 to 71% in 2019. One member of the Board completed the Charity Institute Ireland's Certificate in Best Practice on 05 December 2019. Further training for board members has been identified for completion in 2020 including training relating to the revised Charities Governance Code.

A key objective of SharingPoint's 2019 – 2023 strategic plan is to ensure that the organisation continues to operate within the letter and the spirit of all relevant regulatory and compliance requirements (e.g. Charities Act 2009, Child First Act, Safeguarding Guidance – Children & Vulnerable Persons, General Data Protection Regulation, Safety, Health and Welfare at Work Act etc.). An additional goal will be for the organisation to achieve the Charities Institute of Ireland Triple Lock Standard. In this regard, SharingPoint has commenced discussions with its Auditor in relation to transitioning its financial reporting to the Statement of Recommended Practice (SORP) for charity accounts. Aspects of SORP reporting have been included in our 2019 financial report and we expect this to be fully implemented by the 2020 reporting period.

5) To have a diversified and skills-based Board and advisors.

SharingPoint has a voluntary Board of Directors with a range of professional, commercial, and industrial experience. Board members are selected through a combination of professional contacts and the Boardmatch Ireland platform. All Board members are bound by a Code of Conduct which sets out the standard of behaviour expected to support them in acting in SharingPoint's best interests. The potential for conflicts of interest are reviewed at each Board meeting. Board members actively promote and live by an ethical culture, setting a tone where our agreed values are reflected in everything that SharingPoint does.

In order to discharge its responsibilities to a high standard, it is essential that SharingPoint has a diversified and skills-based Board that work together effectively as a team. In early 2019, the existing Chairperson of the Board signalled their intention to step down as Chairperson for personal reasons. SharingPoint is delighted to have been successful in recruiting a suitably qualified candidate to fill this role during the year. Aidan Horgan was appointed as Chairperson of the Board on 8 July 2019. Aidan brings extensive stakeholder management, project management and operations management experience to the Board.

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The Board also took on an additional member, Catherine Jordan in 2019. Catherine was appointed to the Board on 10 June 2019 and brings with her extensive marketing and business development experience, strengths which will be key to effectively positioning and promoting SharingPoint's services into the future.

SharingPoint will continue to seek opportunities to diversify and strengthen the skills of the Board over the course of its 2019 - 2023 strategic plan.

3. Financial Review

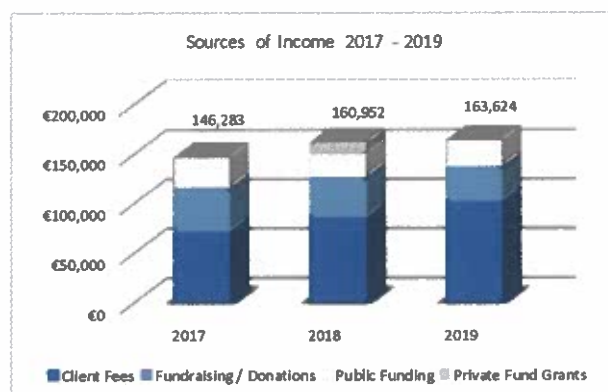
Results

In 2019, our income grew to €163,624. Our expenditure came in slightly under budget at €158,037. This represents an overall increase in income of 1.66% and a decrease in expenditure of 1.77%, when compared to 2018.

Income is generated by fees paid by clients for attending our counselling services and from a number of external sources, such as public donations at fundraising events, through standing orders and once off annual payments. Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Year-on-year movements in income saw an increase in income from client fees of 18.34% and an overall decrease in income from all other sources of 17.78%.

The major elements of expenditure in 2019 were on staffing costs related to the provision of services to our clients. During the year, SharingPoint repaid in full a non-interest-bearing loan of €10,000. The loan was taken out in 2017 to assist in paying the fixed cost salary of a full-time permanent facilitator taken on at that time. The surplus for 2019 after providing for depreciation amounted to €5,587 (2018 - €75). At the end of the year, SharingPoint has assets of €28,228 (2018 - €32,533) and liabilities of €8,508 (2018 - €18,521). The net assets of the company have increased by €5,587.

Figures 10 & 11 – Income and Expenditure 2017 – 2019



Reserves Policy

The Board of SharingPoint has set a reserves policy which requires:

- Reserves, where available, be maintained at a level which ensures that the organisation's core activity could continue during a period of unforeseen difficulty, and
- A proportion of reserves be maintained in a readily realisable form (e.g. deposit in bank account).

Pension

SharingPoint does not have a company pension scheme. However, SharingPoint notifies all employees of their right to contribute to a Standard PRSA, supports them in getting professional advice on what is best for them and makes contributions to these when they are set up.

Going Concern

The directors wish to note that we have no concerns about the ability of SharingPoint to continue to carry out operations in the foreseeable future. In determining SharingPoint's ability to continue to adopt the going concern basis of accounting, the directors have considered all available information about the future currently available. This includes consideration of the uncertainties facing the organisation as a result of the COVID-19 crisis. The directors have assessed information from budgets and forecasts for income, expenditure and cash-flows, the availability of unrestricted funds and reserves, credit facilities and other forms of financial assistance available to the organisation. Specific actions taken by the organisation in response to the COVID-19 crisis are detailed separately in Section 'Important Events Since Year End'.

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Auditors

The auditors for the year 2019 were JP O'Sullivan & Co Accountants. In accordance with section 383(2) of the Companies Act 2014, JP O'Sullivan & Co Accountants are eligible to continue in office.

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Unit 7, Northside Enterprise Centre, Bunnratty Drive, Coolock, Dublin 17.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

4. Structure, Governance and Management

Directors Responsibility Statement

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" 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 confirm that they have complied with the above requirements when preparing the financial statements.

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 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.

In so far as the directors are aware:

- 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.

Declaration of Interests

All members of the Board declare relevant interests on an annual basis. Directors are also obliged to declare any conflicts of interests as a matter of course at each Board meeting.

Legal Status

SharingPoint is a company limited by guarantee, not having a share capital, incorporated on 19 July 2002, and governed by the Companies Act 2014. The liability of members is limited. The constitution of the company is available for inspection on the company's website at www.SharingPoint.ie and on the Companies Registration Office website at www.CRO.ie

Sharingpoint Company Limited By Guarantee

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

DIRECTORS' REPORT AND REPOSINIBILITIES STATEMENT

for the year ended 31 December 2019

Governance Code for Community, Voluntary and Charitable Organisations

SharingPoint meets the recommended guidelines for compliance for a Type B organisation as defined by the Governance Code for Community, Voluntary and Charitable Organisations. We renewed our compliance in 2019 and this is updated on the Governance Code website where we are listed as a fully compliant organisation (www.governancecode.ie).

The Charities Regulator published a revised Governance Code in November 2018 with which organisations must be fully compliant by 31 December 2020. This new code is principles-based and is like the Governance Code for Community, Voluntary and Charitable Organisations. SharingPoint will ensure that it is fully compliant with the revised code during 2020.

Risk Review and Internal Controls

SharingPoint seeks to minimise, as far as practicable, the likelihood and impact of risks to its operations, clients, and staff, while recognising there will always remain some level of residual risk. SharingPoint uses a scoring system to assess risks facing the organisation using a scale of 1-5 for both likelihood and impact. Controls are identified and documented. An overall score is created for each residual risk by multiplying the likelihood and impact scores. A risk heat map is used to interpret the overall risk score and to identify and classify SharingPoint's most serious risks as 'red', the least serious as 'green' and those in between as 'amber'.

The Board reviews risks (with a focus on the most serious risks) and the effectiveness of related controls and actions at each Board meeting. With a defined risk appetite in place, action plans are agreed to address gaps in controls, if identified. This allows the Board to identify and respond to changing risks on a proactive basis. SharingPoint's approach to risk management will continue to evolve throughout the term of its 2019 – 2023 strategic plan. It will involve a continuous cycle of assessment, treatment, monitoring and review which will allow SharingPoint to adapt to changing circumstances as they occur.

General Governance Information

SharingPoint is governed by a voluntary Board of Directors with a range of professional, commercial, and industrial experience. The number of directors must be not less than five and not more than ten. There are currently six Board members in situ. No director may serve more than nine years on the Board. Board members are selected through a combination of professional contacts and the Boardmatch Ireland platform. All Board members are bound by a Code of Conduct which sets out the standard of behaviour expected to support them in acting in SharingPoint's best interests. No Director receives any remuneration for their work on SharingPoint. The potential for conflicts of interest are reviewed at each Board meeting. Board members actively promote and live by an ethical culture, setting a tone where our agreed values are reflected in everything that SharingPoint does.

At the AGM on 10 June 2019, Peter Fitzgerald resigned as a director and as Chairperson of SharingPoint. Two new directors, Aidan Horgan and Catherine Jordan were appointed to the Board on 10 June 2019. At a subsequent board meeting 08 July 2019, Aidan Horgan was elected as Chairperson. Mary Dillon was re-elected as Company Secretary and Mary Woodnutt was re-elected as Treasurer on 08 July 2019.

Board Subgroups

Historically, SharingPoint operated a number of standing Board subgroups E.g. Governance Committee, Fundraising Committee, Marketing and Communications Committee, and Social Committee. These subgroups were advisory in nature, providing updates and recommendations to the Board on an ad hoc basis, as required. To improve operational efficiency, all subgroups were closed in 2019 and primary responsibility for the activities undertaken by the subgroups was transitioned to a single role holder. In each case, a Board Member or the CEO has accepted primary responsibility for undertaking the activities of the subgroup and providing regular updates to the Board, as required. Support may be sought from the Board/full-time staff/specialist external parties from time to time rather than a formal standing committee being established.

At the end of 2019, an ad hoc working-group, led by the CEO, was set up to consider enhancements to the organisation's structure and practices with a view to increasing and sustaining operational capacity. This working-group will not report to the Board until 2020.

Sharingpoint Company Limited By Guarantee

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

DIRECTORS' REPORT AND REPOSNSIBILITIES STATEMENT

for the year ended 31 December 2019

Board Meeting Attendance and Primary Areas of Responsibility

The table below lists all Directors and CEO of SharingPoint, their record of attendance at board meetings and any specific areas of responsibility in 2019.

Name	Board Meeting Attendance	Governance & Compliance	Finance	Human Resources	Marketing & Comm's	Fundraising
*Peter Fitzgerald	2 of 5					
**Aidan Horgan	3 of 5					
Mary Dillon	5 of 5	X				
Mary Woodnutt	5 of 5		X			
Kay Hanneffey	2 of 5			X		
Susie Markey	5 of 5	X				
**Catherine Jordan	1 of 5					
Padraig Langan (CEO)	5 of 5				X	X

* Peter Fitzgerald resigned as a director / Chairperson of SharingPoint 10 June 2019.

** Aidan Horgan and Catherine Jordan were elected as directors of SharingPoint on 10 June 2019.

Policies and Procedures for Inducting New Board Members

All new Board members are provided with a 'Board Induction Pack' when they become a SharingPoint Board member. This contains all the information and documentation that a Board member requires including the following:

- Induction of New Board Members (Overview Document),
- Handbook for Board of Directors,
- Board-member Code of Conduct,
- Roles and Responsibilities of Board members (role descriptors),
- Schedule of matters reserved for the Board,
- Legal responsibilities of Board members. E.g. Charities Regulator guidance relating to the role of the Chairperson and Secretary of a charity,
- Latest annual report and accounts,
- Copies of minutes from the last 3 Board meetings,
- SharingPoint Governing Documents,
- Current strategic plan, and
- Key policies.

The CEO schedules an Induction Meeting with each new Board member at which a sub-set of information customised for each new member is discussed.

Organisational Structure and How Decisions are Made

SharingPoint has three permanent staff members (2.2 Full Time Equivalent), based in Dublin, headed by a Chief Executive Officer (CEO) / Clinical Director. The CEO / Clinical Director reports directly to the Board through the Chairperson. All other staff members report to the CEO / Clinical Director. The following decisions are reserved for the Board to make and approve:

- Changes to SharingPoint's mission, vision, and governing documents,
- SharingPoint's strategic plan and annual operating budgets,
- Appointment/removal and remuneration of the CEO,
- Appointment/removal of Auditors,
- Annual audited accounts,
- SharingPoint's reserves policy,
- Approval of budgeted expenditure on a single item over €1000,
- Approval of non-budgeted expenditure on a single item over €500,
- Approval of multi-annual service contracts provided for in the annual budget, where the total value of the contract is greater than €2000,
- Approval of investment decisions, where applicable, where the sum involved is in excess of €5000,
- New/additional permanent staff posts that increase the organisation's headcount,
- Employment contracts for management grade and above,
- Establishment of subcommittees of the Board and setting the terms of reference of the committees, and
- Appointment/removal of subgroup chairs and members.

DIRECTORS' REPORT AND REPOSIBILITIES STATEMENT

for the year ended 31 December 2019

Certain duties and responsibilities are delegated from the Board to the CEO / Clinical Director and through the CEO / Clinical Director to other SharingPoint staff members. This includes; implementation of the strategic plan; leading and managing SharingPoint staff, recruiting and training new facilitators and staff, programmes, projects, finances, pricing and all other administrative activities to ensure the successful achievement of SharingPoint's ongoing mission, vision, and strategies in accordance with our agreed values and beliefs.

SharingPoint Board of Directors



Aidan Horgan (Chairperson) joined the SharingPoint Board in June 2019. Aidan has held a number of Senior Manager and Executive roles within 33 years of experience in the Financial Services Industry. His roles included Head of Life Operations within Bank of Ireland Life, and currently is Operations Director for the Capita Group responsible for the Zurich International Business. Aidan brings extensive stakeholder, project and operations management experience to the Board.



Mary Dillon (Company Secretary) held a number of Senior Executive positions within Financial Services Industry, prior to the formation of her own company, Perfect Fit Recruitment. Her key Executive roles included responsibility for Information Technology Support, Operations Management, Contact Centre Management, and IT Infrastructure Outsourcing. Mary brings her strong interpersonal capability and negotiation skills, in addition to her deep financial services expertise, to the Board. Mary joined the Board in 2015 and has taken up the role of Company Secretary for the last 3 years



Mary Woodnutt (Treasurer) is a retired Senior Manager with 40 years' experience in the banking industry. Mary has successfully led both Cash and Clearing Operations across Ireland and the UK with large numbers of staff across multiple locations. She has led a number of operational programmes and projects involving extensive management of key external customers and stakeholders. Mary has been with SharingPoint since 2014.



Kay Hanneffey is a senior HR manager. During her career she has been the Head of HR for a number of diverse businesses and has led a number of significant change and operational programmes. Kay has been involved with SharingPoint since its inception and facilitated a weekly recovery group for a number of years. Her focus now is supporting the CEO with stakeholder engagement, correspondence with key external bodies and funding applications.



Susie Markey is an experienced Audit Manager with experience working with one of Ireland's leading financial institutions. During her career she has also held a number of operations management and project management positions. She has extensive experience in overseeing internal operating controls, processes and practices and holds a professional designation awarded by the Association of Compliance Officers in Ireland. Susie joined the SharingPoint Board in 2017.



Catherine Jordan joined the SharingPoint Board in June 2019. Catherine has held a number of marketing and business development management roles throughout her career spanning 25 plus years. As owner of CJC Consulting she works with clients, primarily SMEs, to create successful marketing and business development strategies and solutions and to develop and transform their business from idea inception to project implementation. Catherine is effective in the cultivation of relationships and partnerships with key clients resulting in long lasting and fruitful engagement.

Sharingpoint Company Limited By Guarantee

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

DIRECTORS' REPORT AND REPOSNSIBILITIES STATEMENT

for the year ended 31 December 2019

SharingPoint Management Team



Padraig Langan (CEO/Clinical Director) is the co-founder and Chief Executive of SharingPoint and has over 30 years continuous experience in working with people affected by addiction, mainly through group work. He has been with SharingPoint since its foundation in 2002. He facilitated various addiction recovery groups in the Rutland Centre for the previous 12 years. Padraig is an accredited member, past board member and previous Chairman of the Addiction Counsellors of Ireland. He holds a distinction in his degree in Addiction Studies. Up to 2008, prior to taking up the position as full-time CEO of SharingPoint, Padraig worked as a senior Human Resource professional in Bank of Ireland in a career spanning twenty-two years.

Important Events Since Year End

Since year end, SharingPoint operations have been significantly impacted by COVID-19, an infectious disease caused by a newly discovered coronavirus. Measures have been taken by the Irish Government to limit the harm to individuals from the virus and preserve healthcare capacity for the severely ill. These measures involve a high degree of social and economic disruption which have impacted on the delivery of SharingPoint's services, its financial circumstances, and its ability to fundraise.

The following steps have been taken by SharingPoint to date, in response to the crisis:

- From the week beginning 23 March 2020, SharingPoint suspended all face-to-face counselling services and all services moved to an on-line platform. Since this time, attendance at group counselling sessions has dropped slightly by 6%. However, we are satisfied that there is a continued demand for SharingPoint's charitable services. The number of one-to-one counselling sessions has remained stable and we have taken on 5 new clients since the beginning of March 2020;
- In recognition of the changes to its services, and the additional pressures faced by our clients as a result of the COVID-19 crisis, SharingPoint has temporarily waived all fees to clients. Instead, clients receiving on-line services who have not been financially impacted by the crisis and who are in a position to do so, have been asked to donate to SharingPoint, where possible.
- We have availed of the COVID-19 Government Wage Subsidy Scheme. In doing so, the Board has self-declared to Revenue that SharingPoint has experienced significant negative economic disruption due to COVID-19. This has allowed us to keep all staff members registered with SharingPoint and to continue to pay our staff during the COVID-19 crisis. At present, the scheme will run for 12 weeks from 26 March 2020;
- We have implemented a range of cost reduction measures including a moratorium on rent and the cancellation of a number of operational expenses, where possible; and
- We have completed a focussed COVID-19 Risk Assessment to identify and address (where possible) the specific risks facing the organisation as a result of the COVID-19 crisis. Risk updates are provided by the CEO to the Board on a regular basis. At present, the most significant risk facing the organisation relates to the ongoing financial sustainability of SharingPoint as a result of reduced income during 2020.

Actions in response to the COVID-19 crisis will be reviewed by the Board on an ongoing basis. However, the true effects of the crisis on SharingPoint will not be known for some time. While some early indicators are positive, with SharingPoint receiving an element of income through on-line client donations, we experienced a 50% drop in client income in March and April 2020. With the steps taken in response to the COVID-19 crisis we currently forecast a 30% drop in overall income between March 2020 and 30th June 2020.

There is continued uncertainty regarding how the crisis will affect the organisation in the second half of 2020. We expect to cancel a number of fundraising events, on which we normally rely for funding (e.g. Camino Walk and Bingo Night). We will explore alternative means of fundraising but given the effects of the COVID-19 crisis on the charity sector as a whole, we expect that income from fundraising will be significantly negatively impacted later in 2020. Despite these uncertainties, the Board is satisfied that it is taking appropriate steps in response to the COVID-19 crisis to safeguard the financial sustainability of SharingPoint and its ability, under the existing circumstances, to continue as a going concern.

Plans for Future Periods

The Board reviews progress against our strategy, as a matter of course, at meetings of the Board. We believe that our strategy and the associated planned actions remain valid and relevant and we will continue to review performance against strategic objectives throughout 2020. However, given the uncertainty caused by the COVID-19 crisis, we expect there to be some delays in achieving the objectives of our 2019-2023 strategic plan. Our immediate focus is on guiding SharingPoint, its clients and staff safely through the COVID-19 crisis and returning to business as usual as soon as possible.

Sharingpoint Company Limited By Guarantee

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

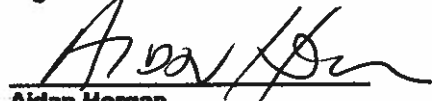
DIRECTORS' REPORT AND REPOSIBILITIES STATEMENT

for the year ended 31 December 2019

Gratitude

We are particularly grateful and indebted to all our long-term standing order donors and a small number of exceptionally generous individual donors who continue to support SharingPoint every year. We are also incredibly grateful to all those who fundraised on our behalf in 2019, particularly those who completed the Camino Walk and those who organised and attended our annual Bingo Night. Finally, we are grateful to all our staff and clients (past and present) for their continued loyalty and support and for helping us to create and maintain a real sense of community within SharingPoint as we continue to grow.

Signed on behalf of the Board on 29 June 2020



Aidan Horgan
Director (Chairman)



Mary Woodruff
Director (Treasurer)

INDEPENDENT AUDITOR'S REPORT

to the Members of Sharingpoint

Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sharingpoint Company Limited By Guarantee ('the company') for the year ended 31 December 2019 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including a 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".

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 2019 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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 nothing to report in respect of the following matters in relation to which ISAs (Ireland) require 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 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.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the 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. 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Sharingpoint

Company Limited By Guarantee

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 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, as applicable, matters related to the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



John O'Sullivan
for and on behalf of
JP O'Sullivan & Co Accountants
Chartered Accountants and Registered Auditors
2-4 Merville Road
Stillorgan
Co. Dublin

29 June 2020

Sharingpoint Company Limited By Guarantee


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

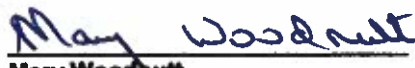
INCOME STATEMENT

for the year ended 31 December 2019

	2019	2018
	€	€
Income	163,624	160,952
Expenditure	(158,037)	(160,877)
Surplus for the year	<u>5,587</u>	<u>75</u>

Approved by the board on 29 June 2020 and signed on its behalf by:


Aidan Horgan
Director

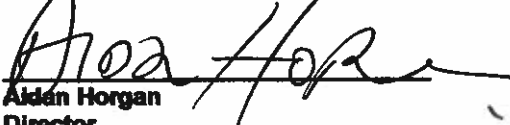

Mary Woodhutt
Director

Sharingpoint Company Limited By Guarantee
 (A company limited by guarantee, without a share capital)
STATEMENT OF FINANCIAL POSITION
 as at 31 December 2019

	Notes	2019 €	2018 €
Non-Current Assets			
Property, plant and equipment	6	-	101
Current Assets			
Receivables	7	11,592	12,695
Cash and cash equivalents		16,636	19,858
		<u>28,228</u>	<u>32,553</u>
Payables: Amounts falling due within one year	8	(8,508)	(18,521)
Net Current Assets		<u>19,720</u>	<u>14,032</u>
Total Assets less Current Liabilities		<u>19,720</u>	<u>14,133</u>
Reserves			
Income statement		19,720	14,133
Equity attributable to owners of the company		<u>19,720</u>	<u>14,133</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 29 June 2020 and signed on its behalf by:


 Aidan Horgan
 Director


 Mary Woodgutt
 Director

Sharingpoint Company Limited By Guarantee
(A company limited by guarantee, without a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2019

	Retained surplus	Total
	€	€
At 1 January 2017	14,058	14,058
Surplus for the year	75	75
At 31 December 2018	<u>14,133</u>	<u>14,133</u>
Surplus for the year	5,587	8,781
At 31 December 2019	<u><u>19,720</u></u>	<u><u>22,914</u></u>

Sharingpoint Company Limited By Guarantee

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

STATEMENT OF CASH FLOWS

for the year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus for the year		5,587	75
Adjustments for:			
Depreciation		101	232
		<u>5,688</u>	<u>307</u>
Movements in working capital:			
Movement in receivables		1,103	4,000
Movement in payables		(13)	1,898
		<u>6,778</u>	<u>6,205</u>
Cash generated from operations			
		<u>6,778</u>	<u>6,205</u>
Financing			
Repayment of loan		(10,000)	-
		<u>(10,000)</u>	<u>-</u>
Cash outflow from financing			
		<u>(10,000)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(3,222)	6,205
Cash and cash equivalents at beginning of financial year		19,858	13,653
		<u>19,858</u>	<u>13,653</u>
Cash and cash equivalents at end of financial year	13	16,636	19,858
		<u>16,636</u>	<u>19,858</u>

Sharingpoint Company Limited By Guarantee
 (A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 December 2019

1. GENERAL INFORMATION

Sharingpoint Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 31 Westland Square, Dublin 2, D02 AW71, 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 2019 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

Income

Income consists of client contributions and donations from the public. Income and expenses are taken into account when they become receivable or due.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 20% 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 receivables

Trade and other receivables 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 payables

Trade and other payables 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 is a non-profit entity and is exempt from tax.

Website

Website is valued at cost less accumulated amortisation.

3. OPERATING SURPLUS

	2019	2018
	€	€
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	101	232
	<u>101</u>	<u>232</u>

Sharingpoint Company Limited By Guarantee
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

4. EMPLOYEES

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

	2019 Number	2018 Number
Management	1	1
Co-ordinators	2	2
	<u>3</u>	<u>3</u>

5. INTANGIBLE FIXED ASSETS

	Website €
Cost	
At 31 December 2018	7,212
At 31 December 2019	<u>7,212</u>
Provision for diminution in value	
At 31 December 2018	7,212
At 31 December 2019	<u>7,212</u>
Carrying amount	
At 31 December 2018	-
At 31 December 2019	<u>-</u>

6. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2018	8,611	8,611
At 31 December 2019	<u>8,611</u>	<u>8,611</u>
Depreciation		
At 31 December 2018	8,510	8,278
Charge for the year	101	232
At 31 December 2019	<u>8,611</u>	<u>8,510</u>
Carrying amount		
At 31 December 2018	101	101
At 31 December 2019	<u>-</u>	<u>-</u>

7. RECEIVABLES

	2019 €	2018 €
Accrued income	<u>11,592</u>	<u>12,695</u>

Sharingpoint Company Limited By Guarantee
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

8. PAYABLES	2019	2018
Amounts falling due within one year	€	€
Taxation	3,239	3,129
Directors' current accounts (Note 10)	-	10,000
Other creditors	71	194
Accruals	5,198	5,198
	<u>5,790</u>	<u>18,521</u>

9. STAFF COSTS

The average number of employees during the current and prior year was:

	2019	2018
	€	€
Number of employees	3	3
	<u>3</u>	<u>3</u>

Staff costs comprise:

	2019	2018
	€	€
Wages and salaries	102,000	103,500
Employers' PRSI	11,338	11,368
Income protection	3,799	2,964
Health insurance	3,048	2,874
	<u>120,185</u>	<u>120,706</u>

During the current and prior year one employee earned remuneration in excess of €60,000.

	2019	2018
	€	€
Number of employees earning between €60,000 - €80,000	1	1
	<u>1</u>	<u>1</u>

The Chief Executive Officer was the highest earning employee and the remuneration was as follows:

	2019	2018
	€	€
Salary	60,000	60,000
Income protection	820	1,004
Health insurance	3,048	2,874
	<u>63,868</u>	<u>63,878</u>

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2019.

Sharingpoint Company Limited By Guarantee
 (A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 December 2019

continued

11. DIRECTORS' TRANSACTIONS

The following amounts are repayable to the directors for the purpose of an non-interest bearing loan provided in 2017:

	2019 €	2018 €
Mary Dillon	-	10,000

12. IMPORTANT EVENTS SINCE YEAR END

Since year end, SharingPoint operations have been significantly impacted by COVID-19. Measures taken by the Irish Government to limit the harm to individuals from the virus and preserve healthcare capacity for the severely ill involve a high degree of social and economic disruption which has impacted on the delivery of SharingPoint's services, its financial circumstances, and its ability to fundraise.

Actions taken in response to the crisis will be reviewed by the Board on an ongoing basis. Despite continued uncertainties with COVID-19, the Board is satisfied that has taken appropriate steps in response to the crisis to safeguard the financial sustainability of SharingPoint and its ability, under the existing circumstances, to continue as a going concern.

The Boards response to the crisis and actions taken are described in detail on page 17.

13. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	16,636	19,858

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 29 June 2020.

SHARINGPOINT 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 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Sharingpoint 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 2019

	Schedule	2019 €	2018 €
Income			
Fee income		102,520	86,635
Fundraising events		10,750	9,635
Corporate donations		17,117	15,000
Individual donations		6,600	15,405
Public funding		26,415	23,359
Sundry income		222	200
Private fund grants		-	10,718
		<u>163,624</u>	<u>160,952</u>
Overhead expenses	1	<u>(158,037)</u>	<u>(160,877)</u>
Net surplus		<u>5,587</u>	<u>75</u>

Sharingpoint Company Limited By Guarantee

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the year ended 31 December 2019

	2019 €	2018 €
Operating Expenses		
Wages and salaries	102,000	103,500
Social welfare costs	11,338	11,368
Income protection	3,799	2,964
Courses and education	5,045	4,995
Client support	4,042	4,785
Premises hire	11,063	11,847
Repairs, renewals & maintenance	1,041	-
Insurance	1,320	1,295
Light and heat	732	1,092
Printing, postage and stationery	980	942
Telephone	350	480
Computer costs	85	1,614
Travel and subsistence	5,016	2,488
Legal and professional	-	2,788
Bank charges	517	266
Staff welfare	3,048	2,875
General expenses	4,319	3,943
Subscriptions	600	923
Membership fees	150	-
Auditor's remuneration	2,491	2,480
Depreciation of property, plant and equipment	101	232
	<u>158,037</u>	<u>160,877</u>