

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 2020



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CONTENTS

	Page
Directors and Other Information	3
Chairperson's Statement	4 - 5
Directors' Report and Responsibilities Statement	6 - 22
Independent Auditor's Report	23 - 24
Income Statement	24
Statement of Financial Position	25
Statement of Changes in Equity	26
Statement of Cash Flows	28
Notes to the Financial Statements	29 - 32

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

DIRECTORS AND OTHER INFORMATION

Directors	Aidan Horgan Mary Woodhutt 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

CHAIRPERSON'S STATEMENT

for the year ended 31 December 2020

I am pleased to present SharingPoint's annual report for the year ended 31 December 2020. We started the year on a strong footing. Our 5-year strategic plan, revised in 2019, set out our ambition to develop and grow our services and to increase the benefit that SharingPoint provides to the community. Little did we know that 2020 would bring with it the COVID-19 pandemic, which has been the predominant factor throughout the year. Despite the resulting challenges, I am proud to say that we have ended the year a stronger and more resilient organisation. We have adhered to all HSE and Government guidelines in relation to COVID-19, and we have learnt how to adapt in response to changing requirements. Where COVID-19 restrictions threatened to prevent us from providing our services, we found new ways to support our clients, through what for most, was an extremely difficult and challenging year.

From March 2020, SharingPoint suspended all face-to-face counselling services and moved its services to an on-line platform. This proved to be an extremely effective contingency measure and allowed us to maintain a continuous connection with our clients. However, we do not see this as a long-term model for our services (supporting our clients face-to-face in a safe space is critical) and COVID-19 guidance permitting, we returned to face-to-face services whenever possible throughout the year. In this way, we are proud to have maintained an almost seamless delivery of services to our clients throughout 2020. None of this could have been done without the hard work and selflessness of our CEO, our employees and our voluntary facilitators. I do not underestimate the sacrifices that they made throughout the year to ensure the continuity of SharingPoint's services and to provide our clients with around the clock support. I cannot thank them enough for their continued support. I also know that it has been a particularly challenging year for our clients and recognise the additional difficulties posed when our services were provided online. I would like to thank them for their patience, support and understanding throughout the year. We look forward to our recognition events returning in 2021, and I know that there will be many long overdue but very deserving recipients on the night.


Changing circumstances throughout the year required us to review our financial plans and to adopt measures to guide SharingPoint safely through the crisis. Through the great work of our Treasurer Mary Woodnutt, we remain on a strong financial footing and we are thankful for the support from the Government and other stakeholders, that enabled SharingPoint to carry out our activities amidst the flux of Covid. We are also very thankful for the support of our fundraisers in what were tough times for all charities, and for the regular individual donations and standing orders that we graciously receive. And while we experienced a slight drop in our overall number of clients during the year, we are confident that these numbers will rise again once we return to business as usual.

Although somewhat curtailed in 2020, we continue to progress our 5-year strategic plan. Our aims as an organisation are to extend our reach to those clients who need it most by increasing our capacity to provide one-to-one and group counselling services. This work needs to happen in conjunction with a similar focus on; funding the costs that arise with the increased activity, remaining compliant with evolving regulatory requirements, which we welcome, and continuing to seek opportunities to diversify and strengthen the skills of SharingPoint's Board. We look forward to progressing our expansion plans in 2021. We are exploring a number of opportunities to expand our footprint, which will allow us to extend our valuable services to a wider client base and to support new communities.

A proud highlight in the year was winning 'Best Annual Report' in our category at this year's Good Governance Awards. Winning the award in 2020 showcases the progress that we have made since first entering the awards 3 years ago. Our evolution has come with an understanding that it is not just the minimum standard that we should aspire to. Rather, we must constantly seek ways to improve transparency and to provide the best quality communications to our stakeholders. I must compliment my fellow Director,

Susie Markey for her immense work in the development of our annual report, and her focus on all risk and compliance matters.

SharingPoint has managed to navigate through the unique Covid-19 issues that present on a weekly basis, and it will be an ongoing focus for us in 2021. I would like to express gratitude on behalf of the Board to our CEO Padraig Langan who continues to lead SharingPoint in an exemplary manner on all day-to-day matters and to cope with all challenges in a calm and structured way which gives us great comfort. And finally, I would like to thank my fellow members of the Board for their great support and unquestioned commitment in 2020. We have come out of 2020, a stronger organisation and I look forward to continuing on our strategic journey into 2021 and beyond.


Aidan Horgan
Chairperson

25 June 2021

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 2020

The Directors' present their annual report and the audited financial statements of SharingPoint for the year ended 31 December 2020. 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 2020, our client demographic includes clients of all ages, backgrounds and various nationalities including Northern Ireland, Lithuania, Albania, Italy, and South Africa.

SharingPoint's overall mission 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. 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 (2019 – 2023)

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

Sharingpoint Company Limited By Guarantee

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

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 oneself and from others. Disconnection from oneself 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.

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 oneself 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, the 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.

Sharingpoint Company Limited By Guarantee

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

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:

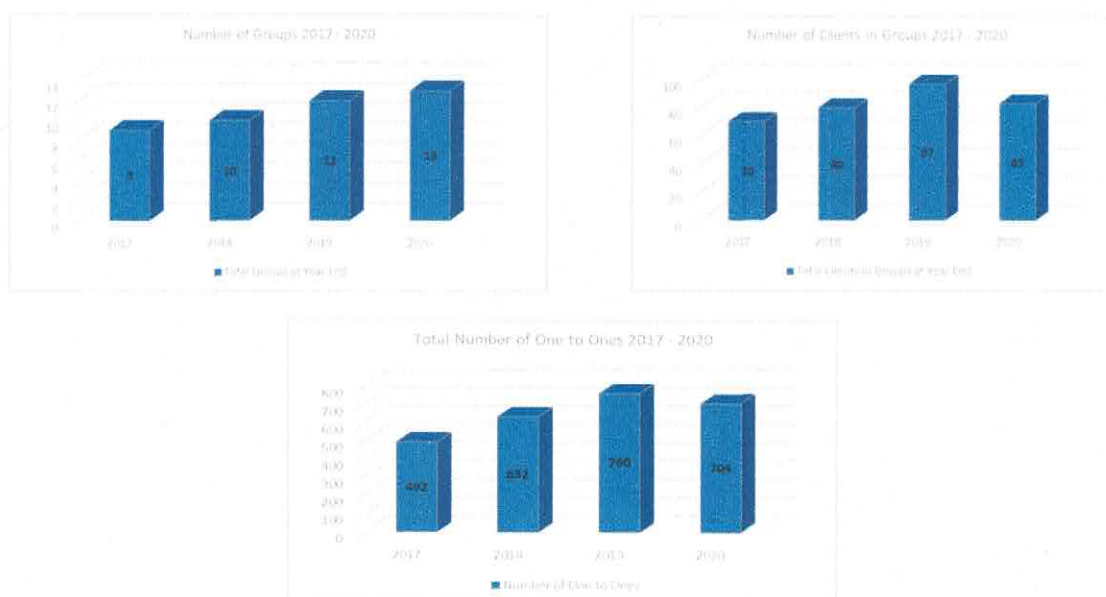
Our Values	Our Commitment
Honesty	We commit to transparency, integrity, and respect for all those who engage with us.
Trustworthiness	We provide a nurturing organisation that allows clients to rebuild their lives.
Kindness	We act with openness, generosity, and consideration for others.
Responsiveness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

Activities

SharingPoint's core activity is the provision of group counselling and one-to-one counselling services to adults affected by addiction, either directly or indirectly, to recover from its damaging effects in their lives. Prior to the COVID-19 crisis, SharingPoint provided these services to clients on a face-to-face basis in a safe and controlled environment, away from the noise of their everyday lives. However, in early 2020, changing COVID-19 confinement measures made it difficult for SharingPoint's clients to access its services, with travel from rural areas being particularly problematic. Public health advice on essential working and safety at work protocols, while necessary to slow the spread of the virus, also limited the range of services that SharingPoint could offer to its clients.

Like many other service providers this led SharingPoint to explore alternative service delivery options and necessitated the move to online services during periods of heightened COVID-19 restrictions in 2020. Although SharingPoint does not see this as an optimal model for its services (being physically present to support our clients in a safe space is crucial) we are proud to have maintained an almost seamless delivery of services to our clients throughout 2020.

Figures 1, 2 & 3 – SharingPoint Services Provided 2017 - 2020



2. Achievements and Performance

Key Achievements for 2020

Despite the many challenges faced throughout the year, the Directors believe that 2020 was possibly one of the most successful years that SharingPoint has had since it was first founded in 2002. SharingPoint's ability to withstand the COVID-19 pandemic and to continue to support its clients through what was an exceptionally demanding year is a testament to both its operational resilience and the strength and determination of its staff. The move to online services allowed us to provide our services at a time when they were most needed by our clients. Although we saw a slight decrease in the overall number of clients attending our counselling groups (from 97 in 2019 to 83 in 2020) we initiated one new counselling group in 2020. And despite the logistical challenges, we also continued to provide one-to-one counselling services, 704 of which were facilitated during the year (down 7% year on year).

Throughout the year, SharingPoint generated €142,634 in revenue, which was significantly lower than our expected budget of €172,300. However, the Board sees this as a major achievement when considering our budget was set prior to the onset of COVID-19. It also demonstrates the generosity of our donors and our clients. During 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 temporarily waived all fees to clients. Instead, clients receiving on-line services who were not financially impacted by the crisis and who were in a position to do so, were asked to donate to SharingPoint, where possible. Despite this, revenue from client fees/donations was €86,442, down just under 16% year on year. A further €56,192 in income was raised as a result of fundraising events and donations throughout the year for which we are extremely grateful.

We implemented a range of cost reduction measures throughout the year including a moratorium on rent, the voluntary reduction of the CEO's salary and the cancellation of a number of operational expenses, where possible. We also availed of the COVID-19 Government Wage Subsidy Scheme, which allowed us to keep all staff members registered with SharingPoint and to continue to pay our staff during the COVID-19 crisis. As a result, our overall costs of €132,763 were significantly lower than our expected budget of €171,291. This has resulted in SharingPoint's overall income (€142,634) exceeding its expenditure (€132,763) for the third year in a row, resulting in an operating profit of €9,870.

But ultimately, we measure SharingPoint's 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. Unlike other years, we were unable to hold a Client Recognition Ceremony to recognise our client's achievements throughout the year. However, we are gratified by the positive feedback received from our clients, some of which we have included in this report.

Achievement of Strategic Objectives

Our operational plan and performance in 2020 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.

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.

Sharingpoint Company Limited By Guarantee

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

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. At that time, SharingPoint had little way of knowing that it would be grappling with the impacts of COVID-19 throughout 2020 and into 2021. Measures taken by the Irish Government to limit the spread of the virus resulted in a high degree of social and economic disruption, which impacted SharingPoint's delivery of services, its financial circumstances, and its ability to fundraise. Confinement measures also resulted in significant psychological and social effects on the population. Increased isolation, reduced social support and uncertainty led to increases in anxiety, depression, and other symptoms of distress, often impacting those most vulnerable in society.

Recognising the significant impact that the COVID-19 pandemic would have on SharingPoint's client's, staff and operations, a decision was taken by the Board in early 2020, to deprioritise the delivery of a number of its strategic objectives. It was also agreed that operational targets to grow SharingPoint's client base and revenue in 2020 would be deferred. This was done to allow SharingPoint to focus its resources where they were needed most – to support the ongoing delivery of its critical services to its existing clients throughout the COVID-19 crisis. This gave rise to a sixth overarching strategic objective for 2020 - To guide SharingPoint, its clients and staff safely through the COVID-19 crisis and return to business as usual as soon as possible. Throughout 2020, each of our agreed strategic objectives were developed, as follows:

1) To guide SharingPoint, its clients and staff safely through the COVID-19 crisis and return to business as usual as soon as possible.

SharingPoint's primary focus throughout 2020 was to maintain the critical services it provides while at the same time doing everything possible to eliminate the risk of exposure to COVID-19 to ensure the safety of its clients and staff. This included:

- The introduction of a number of best practice measures where face-to-face counselling services continued to be provided. For example; reduced Group sizes and durations, staff and client awareness training, social distancing measures, hygiene measures, standing down of voluntary facilitators to reduce social mixing, contact tracing measures, COVID-19 escalation and reporting processes etc.;
- From the week beginning 23 March 2020, SharingPoint suspended all face-to-face counselling services and all services moved to an on-line platform;
- Increased availability of individual counselling services online or by phone with 24 / 7 availability for phone calls in critical cases throughout the period;
- The development of a new financial plan to survive COVID-19 period. This included waiving client fees for online services provided, cost reduction initiatives and availing of the COVID-19 Government Wage Subsidy Scheme from 26 March 2020 for a period of 12 weeks;
- A daily review of best practice guidelines for like services throughout the year (E.g. National Counselling Service, Charities Regulator, HSE etc.);
- The regular completion and reporting of focussed COVID-19 Risk Assessments to identify and address (where possible) the specific risks facing the organisation as a result of the COVID-19 crisis. Risk updates were provided by the CEO to the Board on a regular basis; and
- The standing down of planned fundraising events (E.g. Camino Walk and Bingo Night).

Despite the above, it was recognised that not all clients would be in a position to easily avail of its online services and it was accepted that SharingPoint would likely experience a reduction in attendance levels during 2020, as a result. It was also accepted by the Board that some client's ability to pay might be negatively impacted as a result of the wider economic impacts of COVID-19. Actions in response to the COVID-19 crisis were reviewed by the CEO and the Board on an ongoing basis and we are proud to have maintained an almost seamless delivery of services to our clients throughout the year.

Sharingpoint Company Limited By Guarantee

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

2) 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. As a result, a key focus for SharingPoint's 2019 – 2024 strategy is 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.

Initial work commenced in late 2020 aimed at improving the transparency and consistency of our marketing and communications material in order to appropriately position and promote SharingPoint's services into the future. The expected costs to update to SharingPoint's promotional material and digital media (i.e. Website, Facebook etc.) have been significantly reduced (from €30K to €10K) through a combination of the in-housing of activities and successful procurement strategies. Despite this, and although recognising that this is the second year running that work on this element of the strategic plan has been deferred, it was agreed by the Board that this work would be better postponed until 2021, when it is hoped that there will be greater clarity around potential funding options.

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

For the purpose of reviewing SharingPoint's operational capacity it 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.

By the end of 2019, we had reached full capacity within our current operating structure and were supporting c.120 clients every week through our group and one-to-one counselling services. As we return to normal post COVID-19, we need to increase capacity and reduce the over reliance on our Clinical Director and Accredited Counsellors if we are to ensure the continued growth and the future viability of SharingPoint. 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.

Sharingpoint Company Limited By Guarantee

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

During 2020, the working group completed a review of SharingPoint's operating model to identify opportunities to increase capacity. This included reviewing SharingPoint's group facilitator structure and succession plans. A revised operating model was drafted and presented to the Board. Agreed by the Board in principle, the new operating model will seek to grow, and better utilise SharingPoint's trainee facilitators and to recognise the growing experience of SharingPoint's accredited counsellors for succession planning purposes. With the foundations now in place, SharingPoint expects to progress the structural changes required to support its growth over 2021 / 2022.

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

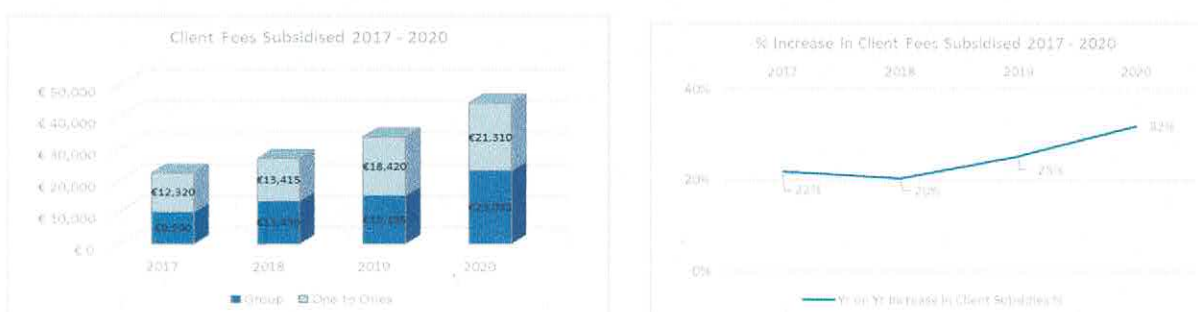
While there is some risk to the internally generated fee income from clients in terms of their inability to pay on occasion, the statistical analysis of this funding stream shows a consistency that can be relied on for forecasting purposes. This was also borne out during 2020. While overall revenue during the year reduced by 16%, funding from client fees remained relatively stable at 61% of overall income raised (down just 3% year on year). It remains 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. Despite the difficult year, our income in 2020 was greater than our expenditure. This is the third year running that we have achieved this position.

Figures 4 & 5 - Client Fees 2017 - 2020



The Board is satisfied that the stability 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 (see below) and to be invested in continuous improvement initiatives to support the delivery of the overall strategic plan.

Figures 6 & 7 - Client Fees Subsidised 2017 - 2020



Sharingpoint Company Limited By Guarantee

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5) 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. Work continued throughout 2020, which enabled SharingPoint to evidence full compliance with the revised Charities Governance Code, 2018. SharingPoint recognises that this is not just a once off requirement and has incorporated maintaining compliance with the Code into its business-as-usual practices, with additional training relating to the Code provided to its Directors in 2020.

One of the highlights of the year was winning the 'Best Annual Report' in our category at this year's Good Governance Awards. This evidences the progress that SharingPoint has made since first entering the awards 3 years ago where we received an overall score of 42%. Considerable work undertaken and the feedback provided through the process helped us to improve our report and to bring our overall score up to 71% last year. And based on the additional work completed in early 2020, we were absolutely delighted to receive this year's award for the best report in our category. It is not just winning the award that is important, although we do display our winning badge with pride! But we now have an annual report that helps us to improve transparency, to share with stakeholders how SharingPoint is governed and about its culture, and to showcase everything that SharingPoint has achieved during the year.

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 of 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 2020 financial reports and although we had expected this to be fully implemented by the 2020 reporting period, this has now been deferred to 2021, due to conflicting priorities.

6) 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 answerable to SharingPoint's members and 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 is reviewed on 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 2019, SharingPoint was delighted to appoint a new Chairperson (Aidan Horgan) and board member (Catherine Jordan). SharingPoint will continue to seek opportunities to diversify and strengthen the skills of the Board over the course of its 2019 - 2023 strategic plan. In particular, SharingPoint will seek to strengthen the Board's fundraising and clinical capabilities.

3. Financial Review

Results

In 2020, SharingPoint received revenue of €142,634, while our expenditure was €132,764. This represents an overall decrease in income of 12.83% and a decrease in expenditure of 15.99%, when compared to 2019. Although both figures are significantly lower than expected this can be explained almost fully by the enduring COVID-19 crisis.

Sharingpoint Company Limited By Guarantee

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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 a decrease in income from client fees/donations of 15.68% and an overall decrease in income from all other sources of 8.04%.

The major elements of expenditure in 2020 were on staffing costs related to the provision of services to our clients. The surplus/(deficit) for the year after providing for depreciation amounted to €9,860 (2019 - €5,587). At the end of the year, SharingPoint has assets of €36,079 (2019 - €28,228) and liabilities of €6,489 (2019 - €8,508). In 2020, the net assets of the company increased by €9,870.

Figures 8 & 9 – Income and Expenditure 2017 – 2020



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).

Noting that reserves were too tight in 2019 (at one and a half months) the Board sought to increase this position in 2020 through financial planning measures. At the end of 2020, SharingPoint's reserves stood at just under 2 and a half months. The Board will monitor and seek to improve this position over the remainder of its current strategic plan.

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. In 2020, one staff member set up a pension and availed of company pension contributions.

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 continuing 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.

Auditors

The auditors for the year 2020 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.

Sharingpoint Company Limited By Guarantee

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

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 kept at the company's office at Unit 7, Northside Enterprise Centre, Bunratty 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.

Sharingpoint Company Limited By Guarantee

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

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

Charities Governance Code

SharingPoint is fully compliant with the revised Charities Governance Code published by The Charities Regulator in November 2018. This sets out the minimum standards that need to be met to effectively manage and control SharingPoint. Although a small charity, SharingPoint seeks to comply with both the 'core' and 'additional' standards for all six principles of the Code, where possible.

Risk Review and Internal Controls

Managing risk was never more important to SharingPoint than it was in 2020. 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. A separate COVID-19 risk assessment and risk register were developed in 2020. These were reviewed by the Board on an ongoing basis (in response to changing advice) and were instrumental in identifying when additional remedial actions were required. 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 answerable to SharingPoint's members and 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 is 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 2020, SharingPoint's members were extended to include its staff and voluntary facilitators. This was done to improve accountability by increasing the number of members and by seeking to ensure that they had sufficient knowledge and experience of SharingPoint's operations and services to be able to effectively challenge the Board. In addition to the Board, SharingPoint had 13 members in 2020.

Sharingpoint Company Limited By Guarantee

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

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. Primary areas of responsibility include:

- **Governance and Compliance** – Supporting the Secretary (Mary Dillon), Susie Markey leads out on working to maintain SharingPoint's legal, regulatory and ethical integrity. In 2020, considerable work was completed to evidence SharingPoint's compliance with the Charities Governance Code and an end-to-end review of SharingPoint's internal policies and procedures was commenced.
- **Finance** – Our Treasurer (Mary Woodnutt) takes primary responsibility for overseeing the management of SharingPoint's financial affairs. 2020 was a particularly busy year for Mary and required the development of a new financial plan to survive COVID-19 period, which was supported by ongoing monitoring and reporting to the Board.
- **Human Resources** – With significant experience working in Human Resources, Kay Hanneffy leads out on the development and implementation of SharingPoint's people management strategy (i.e. staff and volunteer recruitment and retention, succession planning, staff training and development etc.).
- **Marketing and Communications** – With her extensive marketing and business development experience, Catherine Jordan takes primary responsibility for SharingPoint's marketing and communications. In 2020, Catherine commenced work in relation to rebranding the charity, which will be key to effectively positioning and promoting SharingPoint's services into the future.
- **Fundraising** – This responsibility is currently shared by the Board and the CEO. The Board intends to strengthen its fundraising capability and is currently seeking to appoint a new member with specific experience in this area as part of its 5-year strategic plan.

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. Updates from this working-group were provided to the Board in H2 2020.

Board Meeting Attendance and Primary Areas of Responsibility

The table below lists all Directors, their record of attendance at board meetings and any specific areas of responsibility in 2020.

Name	Board Meeting Attendance	Governance & Compliance	Finance	Human Resources	Marketing & Comm's	Fundraising
Aidan Horgan	5 of 5					
Mary Dillon	4 of 5	X				
Mary Woodnutt	5 of 5		X			
Kay Hanneffy	5 of 5			X		
Susie Markey	5 of 5	X				
Catherine Jordan	3 of 5				X	

Sharingpoint Company Limited By Guarantee

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

In addition to the above Board meetings, SharingPoint's AGM was held via Zoom on 29 June 2020. The AGM was well attended and we were delighted to invite questions from our new members on the night. The standard schedule of Board meetings was also supported by regular updates from the CEO to the Board relating to the COVID-19 measures being taken by the company. Two adhoc COVID-19 risk assessment meetings were also held.

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 committees, &
- Appointment/removal of subgroup chairs and members.

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

Sharingpoint Company Limited By Guarantee

(A company limited by guarantee, without a share capital)
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 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 Hanneffy 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 a compliance professional working in the financial services industry. 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 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

At the time of writing, 10.5% of the Irish population have been fully vaccinated against the COVID-19 virus and the latest series of Government restrictions are beginning to lift. With the opening up of the wider economy, SharingPoint is working towards returning to normal services as soon as possible and to continuing to grow its services in line with its Strategic Plan 2019-2023. In this regard, SharingPoint is exploring opportunities to expand its footprint into new localities in 2021. Notwithstanding this, SharingPoint is cognisant that the threat of COVID-19 still remains and that operations and revenues in 2021 may yet be impacted should another wave of the virus occur in 2021.

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 2021. While recognising that the COVID-19 crisis is far from over, we are confident that SharingPoint has developed a sustainable and resilient operating model, which can be adapted in response to changing circumstances, as needed. As we return to the 'new normal' we fully expect to regain some lost ground in the delivery of our 2019-2023 strategic plan objectives.

5. Why we do what we do

Our clients are our reason why we do what we do. The below testimonials were kindly provided by a selection of SharingPoint's existing clients and facilitators. We thank them for their ongoing support and patience throughout what can only be described as a difficult and challenging year. But mostly, we admire them for their resilience and courage in the face of adversity.

Anonymous

"SharingPoint was able to bring me to a place in myself I had never been able to reach and for the first time in my life I felt safe enough to trust. I realised the perception of myself had been for many years tremendously distorted. I was terrified of love and set conditions on anyone who tried to get close to me. Thankfully, the group helped me to understand that for the first time in my life I was doing something for me. I have two amazing, beautiful loving children that with the care and support of SharingPoint I'm now able to demonstrate openness, honesty and vulnerability with them and have meaningful connections to other people in my life. I fully recommend SharingPoint. it's an exceptional life changing service and a place I call my home."

Sharingpoint Company Limited By Guarantee

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

Caroline's Journey

I developed an addiction to prescribed medication in my 20's and couldn't come off it. When I found SharingPoint I was afraid, afraid of the world, afraid of myself, afraid of fear and afraid of living. I couldn't talk in group until I discovered it was a safe place to cry – connection without judgement. What sticks out for me is the phrase – the antidote to addiction is connection – and that's what SharingPoint has given me, a deep connection with myself. I feel alive for the first time in years."

Paul's Journey

"I didn't come to SharingPoint because of my addiction. I had deeper issues and I wanted to find the happiness and contentment that others had. Group helped me to find the confidence to reflect and listen to my feelings much more. I was forced to be truthful with myself and to do the right thing. Group helped me to get a better handle on myself when things surface up. SharingPoint gave me the support and backup I needed to deal with the feelings. Life is much easier now and I wish I'd found them sooner."

Mary's Journey

"I knew I wasn't coping well. I thought to myself 'This can't be right, there must be a better way of doing this life thing...' it was terrifying. Now, I have awareness. I know now that in dysfunctional families, kids either act in or act out. I acted in, striving not to cause any trouble, to be perfect, terrified of criticism or rejection, which I got all the time anyway. Now I think I'm like a different person, closer to the real me. I can't express how grateful I am that I found SharingPoint, who accepted me for who I am; and that I had the courage to keep going. It takes courage, believe me."

Sean's Journey

I was going through the lowest point of addiction, I was broken and disconnected and really thought that this was my life. I knew there was something wrong but I didn't know how to get out of it. On the outside, I looked perfect, held down a job, had a house but really it was manic crazy. I isolated myself for 3 years, pushed everyone away. When the drugs and alcohol stopped taking away my pain I knew there was something wrong. Group was terrifying but I knew I'd taken the right steps. Group challenged me to push past my fears and become myself - the first people I felt I could ever trust. I'm a totally different person now, even physically I'm unrecognisable. I don't see myself as an addict now! If you put in the work you reap the benefits'

Anonymous

"Finding SharingPoint was life changing! On the outside no one would have known I was unhappy, I was sociable, played sport, went to work – but I struggled with life for a long time. I was at my lowest point when I found SharingPoint but they gave me perspective and understanding. Finally, I recognise the person that I am and I am comfortable with that person. I feel at peace with myself now – I know I'll be ok"

Sharingpoint Company Limited By Guarantee

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

Gratitude

We are extremely 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 2020 – in particular, Robbie and friends, who braved the Irish Sea in the depths of winter, not once but twelve times as part of the 12 Dips of Christmas for SharingPoint. We are extremely grateful to our staff and voluntary facilitators, without whom we would not have been able to continue to provide our services in 2020. Many thanks to you all; Robbie, Suzanne, Mary, Caroline, Tony, Sean, David, Libby and Shane. We are grateful to our members for keeping us in check. And finally, we are grateful to all our 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. We recognise that 2020 was a particularly challenging year for both our clients and staff and we are exceptionally grateful that we were provided the opportunity to journey it together with them.

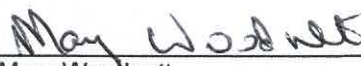
Signed on behalf of the Board



Aidan Horgan

Director (Chairperson)

5th July 2021



Mary Woodnutt

Director (Treasurer)

5th July 2021

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 2020 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 2020 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 obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which 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 we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.


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

25 June 2021

Sharingpoint Company Limited By Guarantee

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

INCOME STATEMENT


for the year ended 31 December 2020

	2020	2019
	€	€
Income		
Fee income	86,442	102,520
Fundraising events	3,333	10,750
Individual donations	8,593	6,600
Corporate donations	15,210	17,117
Private fund grants	2,004	-
Public funding	27,052	26,415
Sundry income	-	222
	142,634	163,624
Operating expenditure		
Wages and salaries	89,160	102,000
Social welfare costs	8,498	11,338
Staff pension contributions	2,557	-
Income protection	1,569	3,799
Courses and education	6,680	5,045
Client support	(2,009)	4,042
Premises hire	9,864	11,063
Repairs, renewals & maintenance	-	1,041
Insurance	1,390	1,320
Light and heat	1,019	732
Printing, postage and stationery	98	980
Telephone	1,410	350
Computer costs	154	85
Travel and subsistence	3,353	5,016
Legal and professional	-	-
Bank charges	561	517
Staff welfare	3,009	3,048
General expenses	2,221	4,319
Subscriptions	600	600
Membership fees	150	150
Auditor's remuneration	2,480	2,491
Depreciation of property, plant and equipment	-	101
	132,763	158,037
Surplus for the year	9,870	5,587

There was no gains and losses other than those recognised in the income statement above. The results for the current and prior year are from continuing activities.

Approved by the board on 5th July 2021 and signed on its behalf by:


Aidan Horgan
 Director


Mary Woodruff
 Director

Sharingpoint Company Limited By Guarantee

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

STATEMENT OF FINANCIAL POSITION


as at 31 December 2020

	Notes	2020 €	2019 €
Non-Current Assets			
Property, plant and equipment	6	-	-
Current Assets			
Receivables	7	11,488	11,592
Cash and cash equivalents		24,591	16,636
		<u>36,079</u>	<u>28,228</u>
Payables: Amounts falling due within one year	8	<u>(6,489)</u>	<u>(8,508)</u>
Net Current Assets		<u>29,590</u>	<u>19,720</u>
Total Assets less Current Liabilities		<u>33,227</u>	<u>19,720</u>
Reserves			
Income statement		29,590	19,720
Members Funds		<u>29,590</u>	<u>19,720</u>

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

Approved by the board on 5th July 2021 and signed on its behalf by:


Aidan Horgan
Director


Mary Woodnutt
Director

Sharingpoint Company Limited By Guarantee
(A company limited by guarantee, without a share capital)
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2018	14,133	14,133
Surplus for the year	5,587	5,587
At 31 December 2019	19,720	19,720
Surplus for the year	9,870	9,870
At 31 December 2020	29,590	29,590

Sharingpoint Company Limited By Guarantee

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STATEMENT OF CASH FLOWS

for the year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Surplus for the year		9,870	5,587
Adjustments for:			
Depreciation		-	101
		<u>9,870</u>	<u>5,688</u>
Movements in working capital:			
Movement in receivables		104	1,103
Movement in payables		(2,019)	(13)
		<u>(1,915)</u>	<u>6,778</u>
Cash generated from operations			
		<u>(1,915)</u>	<u>6,778</u>
Financing			
Repayment of loan		-	(10,000)
		<u>-</u>	<u>(10,000)</u>
Cash outflow from financing			
		<u>-</u>	<u>(10,000)</u>
Net (decrease)/increase in cash and cash equivalents		7,955	(3,222)
Cash and cash equivalents at beginning of financial year		16,636	19,858
		<u>16,636</u>	<u>19,858</u>
Cash and cash equivalents at end of financial year	13	<u>24,591</u>	<u>16,636</u>

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 2020 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
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other 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

Operating surplus is stated after charging:

Depreciation of property, plant and equipment

2020	2019
€	€
-	101

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4. EMPLOYEES

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

	2020 Number	2019 Number
Management	1	1
Co-ordinators	2	2
	<u>3</u>	<u>3</u>

5. INTANGIBLE FIXED ASSETS

	Website
	€
Cost	
At 31 December 2019	7,212
At 31 December 2020	<u>7,212</u>
Provision for diminution in value	
At 31 December 2019	7,212
At 31 December 2020	<u>7,212</u>
Carrying amount	
At 31 December 2019	-
At 31 December 2020	<u>-</u>

6. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2019	8,611	8,611
At 31 December 2020	<u>8,611</u>	<u>8,611</u>
Depreciation		
At 31 December 2019	8,611	8,611
At 31 December 2020	<u>8,611</u>	<u>8,510</u>
Carrying amount		
At 31 December 2019	-	-
At 31 December 2020	<u>-</u>	<u>-</u>

7. RECEIVABLES

	2020 €	2019 €
Accrued income	<u>10,239</u>	<u>11,592</u>

Sharingpoint Company Limited By Guarantee

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8. PAYABLES	2020	2019
Amounts falling due within one year	€	€
Taxation	3,922	3,239
Other creditors	87	71
Accruals	2,480	5,198
	<u>6,489</u>	<u>5,790</u>

9. STAFF COSTS

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

	2020	2019
	€	€
Number of employees	3	3
	<u>3</u>	<u>3</u>

Staff costs comprise:

	2020	2019
	€	€
Wages and salaries	89,160	102,000
Employers' PRSI	8,498	11,338
Pension contributions	2,557	-
Income protection	1,569	2,964
Health insurance	3,009	3,048
	<u>104,793</u>	<u>120,185</u>

During the current and prior year one employee earned remuneration in excess of €50,000.

	2020	2019
	€	€
Number of employees earning between €50,000 - €80,000 was	1	1
	<u>1</u>	<u>1</u>

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

	2020	2019
	€	€
Salary	49,000	60,000
Pension contributions	2,557	-
Income protection	820	820
Health insurance	3,009	3,048
	<u>55,386</u>	<u>63,868</u>

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2020.

Sharingpoint Company Limited By Guarantee

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11. IMPORTANT EVENTS SINCE YEAR END

At the time of writing, 10.5% of the Irish population have been fully vaccinated against the COVID-19 virus and the latest series of Government restrictions are beginning to lift. With the opening up of the wider economy, SharingPoint is working towards returning to normal services as soon as possible and to continuing to grow its services in line with its Strategic Plan 2019-2023. In this regard, SharingPoint is exploring opportunities to expand its footprint into new localities in 2021. Notwithstanding this, SharingPoint is cognisant that the threat of COVID-19 still remains and that operations and revenues in 2021 may yet be impacted should another wave of the virus occur in 2021.

12. CASH AND CASH EQUIVALENTS	2020	2019
	€	€
Cash and bank balances	<u>24,591</u>	<u>16,636</u>

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 5th July 2021.