

**An Saol Foundation Company Limited by Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2019**

# An Saol Foundation Company Limited by Guarantee

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**An Saol Foundation Company Limited by Guarantee**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Mary Phelan Noel MacMahon Gerry McNally Anatoly Jewtushenko Robert Flanagan (Appointed 3 December 2019) Andrew King (Appointed 6 April 2020)
<b>Company Secretary</b>	Reinhard Schaler
<b>Charity Number</b>	CHY21684
<b>Charities Regulatory Authority Number</b>	20149796
<b>Company Number</b>	553113
<b>Registered Office and Principal Address</b>	Block 7 Airvista Office Park Swords Road Dublin 9
<b>Auditors</b>	McInerney Saunders Chartered Accountants and Statutory Audit Firm 38 Main Street Swords Co. Dublin
<b>Bankers</b>	Bank of Ireland Main Street Dundrum Dublin 14

# **An Saol Foundation Company Limited by Guarantee**

## **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of An Saol Foundation Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital.

### **Mission, Objectives and Strategy**

#### **Mission Statement**

The company mission is to afford every opportunity to survivors of severe acquired brain injury (sABI) to live their life with dignity and respect.

As a result of dramatic improvements in emergency medicine, many more persons survive severe Acquired Brain Injuries than ever before. While the emergency care for these injured is well understood and developed, the mid- to long-term requirements of survivors, allowing them to construct their new lives, are not, as are the needs of the families supporting the injured. The purpose of the HSE funded three year pilot project is the development and implementation of a framework and service supporting the life and living requirements of persons with sABI and their families long-term.

#### **Objectives**

The key objectives of the company are :

- To provide therapy for severely brain injured persons, including physiotherapy, occupational therapy, speech therapy, music therapy and psychological guidance;
- To encourage and support the involvement of families, friends and the community with these people;
- To raise funds to develop the facilities to provide a purpose built residence, with in house therapy facilities, respite and day care.

### **Structure, Governance and Management**

#### **Structure**

The company's activities are administered by the Trustees who are appointed for three-year terms which are renewable. The maximum agreed tenure of any board member is a period of three terms of three years. The Trustees are the directors of the company.

The Trustees are listed on page 3. The Trustees have a diverse range of relevant expertise. No Trustee can be appointed to any salaried position of the Company.

The Trustees monitor the work of company at each Board meeting. The Board met six times in 2019.

In between meetings, the day-to-day management of the organisation is delegated to the Chief Executive, Reinhard Schaler. The pay of the Chief Executive is reviewed annually to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Financial information is subject to detailed review at Board level.

# **An Saol Foundation Company Limited by Guarantee**

## **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2019

### **Review of Activities, Achievements and Performance**

During the year, the company opened its day care centre in Santry, Dublin 9 as part of the overall HSE funded project.

The project will offer its services in a way that is similar to that of a Day Care Centre, i.e. the project will, initially, not offer residential care, although this will be considered following the pilot phase. Participants will arrive from home each morning and return home each evening. The project will consider home-based care and care in geographically dispersed locations where that is possible and appropriate. It will also offer community rehabilitation at times where the resources of the Centre are not being used by the participants of the pilot demonstrator. The company will charge a reasonable fee to those attending community services. The An Saol Project will work to identify ways to encourage a strong personal commitment by the service users attending the Centre and their families and to strive to develop strategies to make the best use of equipment and professional staff at its disposal, including offering it at reasonable charges to other potential service users in the community.

### **Financial Review**

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

### **Financial Results**

At the end of the financial year the company has assets of €523,509 (2018 - €601,670) and liabilities of €430,984 (2018 - €513,125). The net assets of the company have increased by €3,980.

### **Directors and Secretary**

The directors who served throughout the financial year, except as noted, were as follows:

Mary Phelan  
Noel MacMahon  
Gerry McNally  
Anatoly Jewtushenko  
Robert Flanagan (Appointed 3 December 2019)  
Andrew King (Appointed 6 April 2020)

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Reinhard Schaler.

### **Compliance with Sector-Wide Legislation and Standards**

The company engages pro-actively with legislation, standards and codes which are developed for the sector. An Saol Foundation Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

### **Post Balance Sheet Events**

In the opinion of the directors there are significant risks and uncertainties facing the company at this time due to the outbreak of the COVID-19 pandemic since the financial year end and the serious impact that this pandemic may have on the global economy and the company's activities. The directors are currently monitoring this negative force. They are following guidance issued by the Health Service Executive and the Government of Ireland and they are taking appropriate steps to protect the company's activities, staff, clients and other visitors to the greatest extent possible.

### **Internal Control and Risk Management**

The Company is committed to having appropriate systems and controls in place in order to ensure that assets are safeguarded and applied only for the purposes intended. The Company seeks to achieve this through a combination of outsourcing to suitable providers, and recruiting qualified and experienced staff, providing them with suitable training and giving them effective support in carrying out their work. Clear policies and procedures are in place and compliance is regularly reviewed. These systems are felt generally to be adequate and to provide a reasonable degree of assurance that resources are properly applied. As part of the risk management process, an annual risk review is undertaken. Appropriate systems and procedures are in place to manage identified risks and provide reasonable but not absolute assurance against occurrence.

Management undertakes ongoing monitoring of the level of risk and reports this to the Board.

# **An Saol Foundation Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2019

## **Auditors**

The auditors, McInerney Saunders, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

## **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

## **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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Block 7, Airvista Office Park, Swords Road, Dublin 9.

**Approved by the Board of Directors on 20 November 2020 and signed on its behalf by:**

**Gerry McNally**  
Director

**Noel MacMahon**  
Director

# **An Saol Foundation Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2019

The directors are responsible for preparing 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 net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

The directors confirm that they have complied with the above requirements in 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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Approved by the Board of Directors on 20 November 2020 and signed on its behalf by:**

**Gerry McNally**  
Director

**Noel MacMahon**  
Director

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of An Saol Foundation Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the company financial statements of An Saol Foundation Company Limited by Guarantee for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual 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' Annual 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 An Saol Foundation Company Limited by Guarantee**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 7 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 going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, 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.

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of An Saol Foundation Company Limited by Guarantee**

### **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.

**Owen Sheehy**

**for and on behalf of**

**MCINERNEY SAUNDERS**

Chartered Accountants and Statutory Audit Firm

38 Main Street

Swords

Co. Dublin

**9 December 2020**

## An Saol Foundation Company Limited by Guarantee

### STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Total 2018 €
<b>Income</b>					
Charitable activities					
- Grants from governments and other co-funders	3.1	218,402	218,402	17,604	17,604
<b>Expenditure</b>					
Charitable activities	4.1	214,422	214,422	7,429	7,429
<b>Net income/(expenditure)</b>		<b>3,980</b>	<b>3,980</b>	10,175	10,175
Transfers between funds		-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>3,980</b>	<b>3,980</b>	10,175	10,175
<b>Reconciliation of funds</b>					
Balances brought forward at 1 January 2019	16	88,545	88,545	78,370	78,370
<b>Balances carried forward at 31 December 2019</b>		<b>92,525</b>	<b>92,525</b>	88,545	88,545

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 20 November 2020 and signed on its behalf by:

Gerry McNally  
Director

Noel MacMahon  
Director

**An Saol Foundation Company Limited by Guarantee**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2019

	<b>Statement of Financial Activities</b>	<b>2019</b>	<b>2018</b>
		<b>€</b>	<b>€</b>
Gross income	Unrestricted funds	<b>218,402</b>	
		<u>218,402</u>	<u>17,604</u>
<b>Total income</b>		<b>218,402</b>	<b>17,604</b>
<b>Total expenditure</b>		<b>(214,422)</b>	<b>(7,429)</b>
<b>Net income/(expenditure)</b>		<b>3,980</b>	<b>10,175</b>

The company has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

**Approved by the Board of Directors on 20 November 2020 and signed on its behalf by:**

**Gerry McNally**  
Director

**Noel MacMahon**  
Director

# An Saol Foundation Company Limited by Guarantee

## BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
<b>Fixed Assets</b>			
Tangible assets	9	112,628	-
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	10	30,128	21,931
Cash at bank and in hand		380,753	579,739
		<hr/>	<hr/>
		410,881	601,670
		<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>	11	(62,071)	(13,125)
		<hr/>	<hr/>
<b>Net Current Assets</b>		348,810	588,545
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		461,438	588,545
		<hr/>	<hr/>
<b>Deferred grants</b>	13	(368,913)	(500,000)
		<hr/>	<hr/>
<b>Net Assets</b>		92,525	88,545
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
General fund (unrestricted)		92,525	88,545
		<hr/>	<hr/>
<b>Total funds</b>	16	92,525	88,545
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Directors on 20 November 2020 and signed on its behalf by:

Gerry McNally  
Director

Noel MacMahon  
Director

# An Saol Foundation Company Limited by Guarantee

## STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
<b>Cash flows from operating activities</b>			
Net movement in funds		3,980	10,175
Adjustments for:			
Depreciation		8,582	-
Amortisation of capital grants received		(8,582)	-
		<u>3,980</u>	<u>10,175</u>
Movements in working capital:			
Movement in debtors		(8,197)	(21,931)
Movement in creditors		48,946	13,125
		<u>44,729</u>	<u>1,369</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(121,210)	-
<b>Cash flows from financing activities</b>			
Deferred grants		(122,505)	500,000
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(198,986)</b>	<b>501,369</b>
<b>Cash and cash equivalents at 1 January 2019</b>		<b>579,739</b>	<b>78,370</b>
<b>Cash and cash equivalents at 31 December 2019</b>	<b>20</b>	<b><u>380,753</u></b>	<b><u>579,739</u></b>

# An Saol Foundation Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

### 1. GENERAL INFORMATION

An Saol Foundation Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Block 7, Airvista Office Park, Swords Road, Dublin 9 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### **Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

#### **Fund accounting**

The following are the categories of funds maintained:

#### **Restricted funds**

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

#### **Unrestricted funds**

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

# An Saol Foundation Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

### Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

### Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	25% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

### Leasing

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

### Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.



# An Saol Foundation Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

<b>3.</b>	<b>INCOME</b>				
<b>3.1</b>	<b>CHARITABLE ACTIVITIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2019</b>
			€	€	2018
					€
	Income from charitable activities		<u>218,402</u>	<u>-</u>	<u>218,402</u>
					<u>17,604</u>
<b>4.</b>	<b>EXPENDITURE</b>				
<b>4.1</b>	<b>CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2019</b>
		€	€	€	2018
					€
	Expenditure on charitable activities	<u>-</u>	<u>203,034</u>	<u>11,388</u>	<u>214,422</u>
					<u>7,429</u>
<b>4.2</b>	<b>SUPPORT COSTS</b>			<b>Charitable Activities</b>	<b>2019</b>
				€	2018
					€
	Support			<u>11,388</u>	<u>11,388</u>
					<u>-</u>
<b>5.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>				
				<b>2019</b>	<b>2018</b>
				€	€
	Support			<u>11,388</u>	<u>-</u>
<b>6.</b>	<b>NET INCOME</b>			<b>2019</b>	<b>2018</b>
				€	€
	<b>Net Income is stated after charging/(crediting):</b>				
	Depreciation of intangible assets			<b>8,582</b>	-
	Operating lease rentals				
	- Land and buildings			<b>73,962</b>	-
	Amortisation of deferred grants			<b>(8,582)</b>	-
				<u></u>	<u></u>
<b>7.</b>	<b>INVESTMENT AND OTHER INCOME</b>			<b>2019</b>	<b>2018</b>
				€	€
	Amortisation of capital grants received			<u>8,582</u>	<u>-</u>

# An Saol Foundation Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

### 8. EMPLOYEES AND REMUNERATION

#### Number of employees

The average number of persons employed during the financial year was as follows:

	2019 Number	2018 Number
Employee	<u>3</u>	<u>-</u>

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	92,425	3,333
Social security costs	10,110	362
	<u>102,535</u>	<u>3,695</u>

No remuneration was paid to directors in the financial year.

The total remuneration of key management personnel is €44,378.

### 9. TANGIBLE FIXED ASSETS

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
Additions	111,865	7,845	1,500	121,210
At 31 December 2019	<u>111,865</u>	<u>7,845</u>	<u>1,500</u>	<u>121,210</u>
<b>Depreciation</b>				
Charge for the financial year	7,737	620	225	8,582
At 31 December 2019	<u>7,737</u>	<u>620</u>	<u>225</u>	<u>8,582</u>
<b>Net book value</b>				
At 31 December 2019	<u>104,128</u>	<u>7,225</u>	<u>1,275</u>	<u>112,628</u>

### 10. DEBTORS

	2019 €	2018 €
Other debtors	692	-
Prepayments and accrued income	29,436	21,931
	<u>30,128</u>	<u>21,931</u>

### 11. CREDITORS

Amounts falling due within one year

	2019 €	2018 €
Trade creditors	5,618	-
Taxation and social security costs (Note 12)	6,123	1,381
Accruals	12,905	11,744
Deferred Income	37,425	-
	<u>62,071</u>	<u>13,125</u>

**An Saol Foundation Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

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for the financial year ended 31 December 2019

<b>12. TAXATION AND SOCIAL SECURITY</b>		<b>2019</b>	2018
		€	€
<b>Creditors:</b>			
PAYE / PRSI		<b>6,123</b>	1,381
		<u>          </u>	<u>          </u>
<b>13. GRANTS RECEIVABLE</b>		<b>2019</b>	2018
		€	€
<b>Capital grants received and receivable</b>			
At 1 January 2019		<b>500,000</b>	-
(Decrease)/Increase in financial year		<b>(122,505)</b>	500,000
		<u>          </u>	<u>          </u>
At 31 December 2019		<b>377,495</b>	500,000
		<u>          </u>	<u>          </u>
<b>Amortisation</b>			
Amortised in financial year		<b>(8,582)</b>	-
		<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 31 December 2019		<b>368,913</b>	500,000
		<u>          </u>	<u>          </u>
<b>14. State Funding</b>			
<b>Agency</b>	<b>Health Service Executive</b>		
Government Department	Department of Health		
Grant Programme	Disability Services Programme		
Purpose of the Grant	Assist in acquiring a premises & the provision of services to assist people with severe acquired brain injuries		
Term	Expires 31 December 2020		
Total Fund	€1,500,000		
Expenditure	€214,422		
Fund deferred or due at financial year end	€368,913		
Received in the financial year	€83,335		
Restriction on use	Provision of premises & services to assist people with severe acquired brain injuries		
<b>15. RESERVES</b>		<b>2019</b>	2018
		€	€
At 1 January 2019		<b>88,545</b>	78,370
Surplus for the financial year		<b>3,980</b>	10,175
		<u>          </u>	<u>          </u>
At 31 December 2019		<b>92,525</b>	88,545
		<u>          </u>	<u>          </u>

# An Saol Foundation Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

### 16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Total Funds €
At 1 January 2018	78,370	78,370
Movement during the financial year	10,175	10,175
	<u>88,545</u>	<u>88,545</u>
At 31 December 2018	88,545	88,545
Movement during the financial year	3,980	3,980
	<u>92,525</u>	<u>92,525</u>
At 31 December 2019	<u><u>92,525</u></u>	<u><u>92,525</u></u>

### 16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2019 €
<b>Unrestricted income</b>					
Unrestricted General	88,545	218,402	214,422	-	92,525
	<u>88,545</u>	<u>218,402</u>	<u>214,422</u>	<u>-</u>	<u>92,525</u>
<b>Total funds</b>	<u><u>88,545</u></u>	<u><u>218,402</u></u>	<u><u>214,422</u></u>	<u><u>-</u></u>	<u><u>92,525</u></u>

### 16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Unrestricted general funds	112,628	410,881	(62,071)	(368,913)	92,525
	<u>112,628</u>	<u>410,881</u>	<u>(62,071)</u>	<u>(368,913)</u>	<u>92,525</u>
	<u><u>112,628</u></u>	<u><u>410,881</u></u>	<u><u>(62,071)</u></u>	<u><u>(368,913)</u></u>	<u><u>92,525</u></u>

### 17. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

### 18. CAPITAL COMMITMENTS

The charity had no capital commitments at the financial year-ended 31 December 2019.

# An Saol Foundation Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

### 19. OPERATING LEASE COMMITMENTS

The charity signed a lease agreement for a premises on the 4 March 2019, the period of the lease is four years and nine months. The total future minimum lease payments are as follows:

	<b>2019</b>
	<b>€</b>
Within one year	<b>99,630</b>
Between one and five years	<b>301,347</b>
	<b>400,977</b>

### 20. CASH AND CASH EQUIVALENTS

	<b>2019</b>	2018
	<b>€</b>	<b>€</b>
Cash and bank balances	<b>380,753</b>	579,739

### 21. POST-BALANCE SHEET EVENTS

In the opinion of the directors there are significant risks and uncertainties facing the company at this time due to the outbreak of the COVID-19 pandemic since the financial year end and the serious impact that this pandemic may have on the global economy and the company's activities. The directors are currently monitoring this negative force. They are following guidance issued by the Health Service Executive and the Government of Ireland and they are taking appropriate steps to protect the company's activities, staff, clients and other visitors to the greatest extent possible.

### 22. EMPLOYEES

The number of employees whose total employee benefits (excluding employer related pension costs) for the year were within each relevant band as follows:

Band	No. of Employees
€60,000 - €70,000	0
>€70,000	0

The total employer pension contributions for the year amounted to €nil.

### 23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 20 November 2020.