

**Company Number: 366147**

**Ballinrobe Family Resource Centre Company Limited by Guarantee**

**Annual Report and Financial Statements**

**for the financial year ended 31 December 2020**

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**D.A. O'Sullivan Associates Ltd.  
Chartered Accountants and Statutory Auditors,  
Altamount Street,  
Westport,  
Co. Mayo  
F28 DH97  
Ireland**

# **Ballinrobe Family Resource Centre Company Limited by Guarantee**

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## **Ballinrobe Family Resource Centre Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION**

### **Directors**

Gerard Butler  
Maureen Doherty  
Richard Hennelly  
Michael Emsen West  
Breege Dempsey  
Piotr Kucharski  
Sean Dowling  
Geraldine Bailey  
Milda Jemeljanova

### **Company Secretary**

Michael Emsen West

### **Company Number**

366147

### **Charity Number**

16828

### **Registered Office and Business Address**

Credit Union House,  
Main Street,  
Ballinrobe,  
Co. Mayo  
Ireland

### **Auditors**

D.A. O'Sullivan Associates Ltd.  
Chartered Accountants and Statutory Auditors,  
Altamount Street,  
Westport,  
Co. Mayo  
F28 DH97  
Ireland

### **Bankers**

Allied Irish Bank,  
Main Street,  
Ballinrobe,  
Co. Mayo

St. Colmans (Claremorris) Credit Union Ltd.  
The Square,  
Claremorris,  
Co. Mayo  
Ireland

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

### Principal Activity and Review of the Business

The principal activity of the company is to provide services, facilities and develop the community in the Ballinrobe area in Co. Mayo.

The Company is a charitable company limited by guarantee. The company does not have any share capital and consequently the liability of the members is limited, subject to an understanding by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1. The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act, Charity No. CHY 16828 and is registered with the Charities Regulator under reference 20061456.

There has been no significant change in these activities during the financial year ended 31 December 2020 but the company's activities have been negatively impacted since the year end by the effects of COVID-19 as described below.

Income has decreased by €96,793 to €530,473 in the year ended 31 December 2020 (2019: €627,266). Core funding from Tusla increased by €5,199 in the current period. Expenses have decreased by 1.2% to €584,282 in 2020 (2019: €591,577). The deficit for the period is (€30,790) (2019: €60,172).

### Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to (€30,790) (2019 - €60,172).

At the end of the financial year, the company has assets of €308,913 (2019 - €356,289) and liabilities of €162,457 (2019 - €179,043). The net assets of the company have decreased by (€30,790).

### Directors and Secretary

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

Gerard Butler  
Maureen Doherty  
Richard Hennelly  
Michael Emsen West  
Breege Dempsey  
Piotr Kucharski  
Sean Dowling  
Geraldine Bailey  
Milda Jemeljanova

The secretary who served throughout the financial year was Michael Emsen West.

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

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business. The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its trading activities since the year-end and has resulted in a lower than expected level of trading activity since the year-end. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effect of the difficult trading period caused by this outbreak.

### Post Statement of Financial Position Events

In 2020, the COVID-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. On 31 December 2020, all "non-essential" businesses were ordered to close temporarily. The company reacted to these conditions by closing its offices with staff working from home. Whilst this has resulted in the company remaining operational during the period, there has been a reduction in trading levels as a result of Covid-19. The directors are confident that the company will be fully operational once the period of restriction is lifted.

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Auditors

The auditors, D.A. O'Sullivan Associates Ltd., (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 380 of the Companies Act 2014.

### Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

### Accounting Records

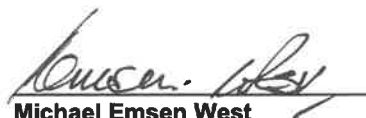
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Credit Union House, Main Street, Ballinrobe, Co. Mayo.

### Signed on behalf of the board



**Sean Dowling**  
Director

30 March 2021



**Michael Emsen West**  
Director

30 March 2021

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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", applying Section 1A of that Standard, 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 are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be 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.

Signed on behalf of the board



**Sean Dowling**  
Director

30 March 2021



**Michael Emsen West**  
Director

30 March 2021

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Ballinrobe Family Resource Centre Company Limited by Guarantee**

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

#### **Opinion**

We have audited the financial statements of Ballinrobe Family Resource Centre Company Limited by Guarantee ('the company') for the financial 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", applying Section 1A of that Standard.

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 deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which 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 Ballinrobe Family Resource Centre 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 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.

#### **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 the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Ballinrobe Family Resource Centre 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.

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**David O'Sullivan FCA**  
**for and on behalf of**  
**D.A. O 'SULLIVAN ASSOCIATES LTD.**  
Chartered Accountants and Statutory Auditors,  
Altamount Street,  
Westport,  
Co. Mayo  
F28 DH97  
Ireland

**30 March 2021**


# Ballinrobe Family Resource Centre Company Limited by Guarantee

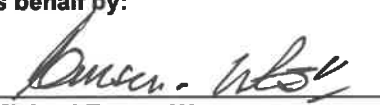
## INCOME STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		553,615	652,299
Expenditure		(584,282)	(591,577)
<b>(Deficit)/surplus before interest</b>		<b>(30,667)</b>	<b>60,722</b>
Interest receivable and similar income		21	35
Interest payable and similar expenses	7	(144)	(585)
<b>(Deficit)/surplus for the financial year</b>		<b>(30,790)</b>	<b>60,172</b>
<b>Total comprehensive income</b>		<b>(30,790)</b>	<b>60,172</b>

Approved by the board on 30 March 2021 and signed on its behalf by:

  
Sean Dowling  
Director

  
Michael Emsen West  
Director


**Ballinrobe Family Resource Centre Company Limited by Guarantee**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2020

	Notes	2020 €	2019 €
<b>Non-Current Assets</b>			
Property, plant and equipment	9	<u>181,546</u>	<u>206,493</u>
<b>Current Assets</b>			
Debtors	10	5,149	5,712
Cash and cash equivalents		<u>122,218</u>	<u>144,084</u>
		<u>127,367</u>	<u>149,796</u>
Creditors: Amounts falling due within one year	11	<u>(34,087)</u>	<u>(32,322)</u>
<b>Net Current Assets</b>		<u>93,280</u>	<u>117,474</u>
<b>Total Assets less Current Liabilities</b>		<u>274,826</u>	<u>323,967</u>
<b>Creditors</b>			
Amounts falling due after more than one year	12	<u>(128,370)</u>	<u>(146,721)</u>
<b>Net Assets</b>		<u><u>146,456</u></u>	<u><u>177,246</u></u>
<b>Reserves</b>			
Income statement		<u>146,456</u>	<u>177,246</u>
<b>Members' Funds</b>		<u><u>146,456</u></u>	<u><u>177,246</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 30 March 2021 and signed on its behalf by:

  
 Sean Dowling  
 Director

  
 Michael Emsen West  
 Director

**Ballinrobe Family Resource Centre Company Limited by Guarantee**

**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2020

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2019</b>	117,074	117,074
Surplus for the financial year	60,172	60,172
<b>At 31 December 2019</b>	177,246	177,246
Deficit for the financial year	(30,790)	(30,790)
<b>At 31 December 2020</b>	<b>146,456</b>	<b>146,456</b>

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Ballinrobe Family Resource Centre Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 366147. The registered office of the company is Credit Union House,, Main Street,, Ballinrobe,, Co. Mayo, Ireland 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Income represents the total Government Grants receivable in the year ended 31 December 2020 and all donations and fundraising received during the period. Income consists of donations and other funds generated by voluntary activities. These are included in the financial statements when received at headquarters. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty. Donations in kind are included at their estimated value to the foundation in both revenue and expenditure in the year of receipt. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost.

#### Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates. Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis

### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### Property, plant and equipment and depreciation

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Straight Line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account

### Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

### Cash and cash equivalents

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### **Borrowing costs**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

### **Trade and other creditors**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

### **Employee benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

#### **- Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### **- Defined contribution pension plans**

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

### **Taxation**

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 16828. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expensed as incurred.

### **Government grants**

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Company has complied with all attached conditions.

Capital Grants are initially recognised as deferred income on the balance sheet and credited to the profit and loss account by instalments on a basis consistent with the depreciation policy of the relevant asset, as adjusted for any impairment.

Revenue Grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit or loss.



# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### Foreign currencies

#### (i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

### 3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### 4. GOING CONCERN

The company has a deficit of €30,790, net current assets of €93,280 and net assets of €146,456 at the year-end. During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on "non-essential" businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus. Ballinrobe Family Resource Centre Company Limited by Guarantee has continued to trade during this period and has not seen a significant effect on its trading activities as a result of the virus. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

### 5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

6.	<b>OPERATING (DEFICIT)/SURPLUS</b>	<b>2020</b>	<b>2019</b>
		€	€
	<b>Operating (deficit)/surplus is stated after charging/(crediting):</b>		
	Depreciation of property, plant and equipment	<b>32,732</b>	36,266
	Amortisation of Government grants	<b>(19,792)</b>	(19,313)
		<u>          </u>	<u>          </u>
7.	<b>INTEREST PAYABLE AND SIMILAR EXPENSES</b>	<b>2020</b>	<b>2019</b>
		€	€
	Interest	<b>144</b>	585
		<u>          </u>	<u>          </u>

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### 8. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 9, (2019 - 10).

	2020 Number	2019 Number
Family Support Worker	2	2
Administration/Core staff	5	4
Afterschool	1	1
Other project staff	1	3
	<u>9</u>	<u>10</u>

### 9. PROPERTY, PLANT AND EQUIPMENT

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>				
At 1 January 2020	426,492	128,238	24,500	579,230
Additions	-	7,785	-	7,785
At 31 December 2020	<u>426,492</u>	<u>136,023</u>	<u>24,500</u>	<u>587,015</u>
<b>Depreciation</b>				
At 1 January 2020	234,243	118,994	19,500	372,737
Charge for the financial year	24,289	5,943	2,500	32,732
At 31 December 2020	<u>258,532</u>	<u>124,937</u>	<u>22,000</u>	<u>405,469</u>
<b>Net book value</b>				
At 31 December 2020	<u>167,960</u>	<u>11,086</u>	<u>2,500</u>	<u>181,546</u>
At 31 December 2019	<u>192,249</u>	<u>9,244</u>	<u>5,000</u>	<u>206,493</u>

### 10. DEBTORS

	2020 €	2019 €
Other debtors	1,280	2,757
Taxation	7	12
Prepayments	3,862	2,943
	<u>5,149</u>	<u>5,712</u>

### 11. CREDITORS

	2020 €	2019 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	-	8,695
Taxation	6,786	8,843
Other creditors	12,943	6,427
Accruals	14,358	8,357
	<u>34,087</u>	<u>32,322</u>

**Ballinrobe Family Resource Centre Company Limited by Guarantee****NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

12. CREDITORS	2020	2019
Amounts falling due after more than one year	€	€
Credit Union Loan	-	959
Government grants	128,370	145,762
	<u>128,370</u>	<u>146,721</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 11)	-	8,695
Repayable between one and two years	-	959
	<u>-</u>	<u>9,654</u>

**13. STATUS**

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 year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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 € 2.

**14. CAPITAL COMMITMENTS**

No capital commitments existed at 31 December 2020.

**15. CONTINGENT LIABILITIES**

There are no contingent liabilities at the year end.

**16. EVENTS AFTER END OF REPORTING PERIOD**

At the time of approving the financial statements, there is uncertainty regarding how long working restrictions will be in place until and the full extent of the impact that this will have on the financial statements for the year and as a result an estimate of its financial effect cannot be made.

**17. TUSLA - FUNDING FOR FAMILY SUPPORT WORKERS**

Ballinrobe Family Resource Centre CLG received €131,141.96 in the year ended 31 December 2020 from the TUSLA which is allocated to the expenses for the Family Support Worker. €131,141.96 of these funds was allocated to the year ended 31 December 2020. There was no amount outstanding to Ballinrobe Family Resource Centre CLG at the 31 December 2020. The total expenditure for the year ended 31 December 2020 was €180,912. The balance of TUSLA funds at 31 December 2020 is broken down as follows:

Balance of funds at 01 January 2020	€81,753
Tusla funds received in 2020	€131,142
Expenses in 2020	(€180,912)
Balance of Tusla funds at 31 December 2020	€31,983

# Ballinrobe Family Resource Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### 18. POBAL FUNDING

During the year ended 31 December 2020, Ballinrobe Family Resource Centre CLG received €20,252 from Pobal. The funding approved for Ballinrobe Family Resource Centre CLG for the year ended 31 December 2020 was €20,252 from Pobal.

The grant is divided as follows:

Community Childcare Subvention Scheme: €12,598 - the purpose of this is for the pay and general administration of a Childcare facility.

SAS Organisation Administration Payments: €440 - the purpose of this was for the Senior Alert Scheme.

Covid-19 Wage Subsidy B3: €7,213.90 - the purpose of this is to subsidise the wages for the afterschool staff during the Covid-19 pandemic.

Ballinrobe Family Resource Centre CLG did not receive any capital grant during the year ended 31 December 2020.

### 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 30 March 2021.

**BALLINROBE FAMILY RESOURCE CENTRE COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

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

**Ballinrobe Family Resource Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 31 December 2020

	Schedule	2020 €	2019 €
Income		<u>530,473</u>	<u>627,266</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(584,426)</u>	<u>(592,162)</u>
		<u>(53,953)</u>	<u>35,104</u>
Miscellaneous income	2	<u>23,163</u>	<u>25,068</u>
<b>Net (deficit)/surplus</b>		<u><u>(30,790)</u></u>	<u><u>60,172</u></u>

**Ballinrobe Family Resource Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : OVERHEAD EXPENSES**  
for the financial year ended 31 December 2020

	2020	2019
	€	€
<b>Administration Expenses</b>		
Wages and salaries	274,584	271,091
Social welfare costs	27,279	27,830
Staff defined contribution pension costs	9,342	10,697
Staff compensation for loss of office	5,250	-
Rent and rates	9,000	9,000
Insurance	5,388	7,234
Light and heat	8,295	9,597
Repairs and maintenance	20,109	11,930
Printing, postage and stationery	5,424	13,342
Advertising	-	1,159
Telephone	7,526	6,996
Club Lotto expenses	-	2,560
Motor expenses	4,573	4,698
Travel and subsistence	6,676	12,579
Programme expenditure	157,762	148,857
Legal and professional	802	250
Accountancy	1,714	1,845
Bank charges	1,035	1,570
General expenses	-	5,424
Training	-	1,300
Auditor's remuneration	6,791	7,352
Depreciation of property, plant and equipment	32,732	36,266
	<u>584,282</u>	<u>591,577</u>
<b>Finance</b>		
Bank interest paid	<u>144</u>	<u>585</u>
<b>Total Overheads</b>	<u><u>584,426</u></u>	<u><u>592,162</u></u>

**Ballinrobe Family Resource Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : MISCELLANEOUS INCOME**  
for the financial year ended 31 December 2020

	2020	2019
	€	€
<b>Miscellaneous Income</b>		
Amortisation of government grants	19,792	19,313
Sundry income	3,350	5,720
Bank Interest	21	35
	<u>23,163</u>	<u>25,068</u>