

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	A Baxter L Fay B McConnon B Kelly R O' Carroll L Losty C West	(Appointed 27 February 2019) (Appointed 27 February 2019) (Appointed 27 February 2019) (Appointed 27 February 2019)
Secretary	C West	
Charity number	17866	
Company number	440317	
Business Address	30 Magdalene Street Drogheda Co. Louth Ireland	
Registered office	30 Magdalene Street Drogheda Co. Louth Ireland	
Auditor	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co.Dublin	
Bankers	Allied Irish Bank Dyer Street Drogheda Co. Louth Ireland	

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

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SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The directors present their report and financial statements for the year ended 30 June 2019.

Objectives and activities

SOSAD Ireland is a registered charity (CHY 17866) whose mission is to help reduce the numbers of suicides in Ireland, providing support for clients in several ways:

- A safe & comfortable place to talk and be listened to
- Initial screener to establish need and whether SOSAD can meet that need.

SOSAD Ireland is continuously raising awareness to reduce the stigma around suicide, depression and mental health in the communities and counties we work in. Our volunteers are active in their local areas promoting positive mental health through talks in schools, universities and the workplace.

Volunteers

Our volunteers who provide their time to us free of charge are critical to the delivery of our service and are our most valuable resource. The directors would like to convey their appreciation to all the volunteers and acknowledge their tremendous contribution to the charity in addition, a special word of thanks to everyone who organised and participated in fundraising events throughout the year without your help SOSAD could not maintain the level of service they provide.

Review of the organisation

Since the year end, the organisation has had to deal with various matters of uncertainty such as COVID-19. This places many pressures on the organisation such as financial and governance risk. While grant funding is agreed for 2020, no such assurances are in place for periods beyond 2020. In addition, there is most likely to be a negative impact on fundraising targets. This poses a material risk for the organisation. The Organisation has prepared a number of financial forecasts and projections, taking account of possible change in fundraising income, and their impact on both the organisation and its projects.

The Organisation has also had to amend its operational strategy to conform to government measures in line with the public health recommendations in relation to "lockdown". In order to conform to the likes of social distancing, increased hygiene etc., the Organisation has had to amend its strategy to allow its employees to adhere to these requirements. Due to the uncertain outcome of when the pandemic is likely to pass, the organisation has no clear sight of when these measures will be relieved.

The directors will continue to monitor all public health and government updates to ensure that all information is available to make the best decisions for the organisation and its stakeholders. On the basis of the above the directors are satisfied the organisation can continue as a going concern.

Going concern

The Organisation meets its day-to-day working capital requirements through its cash balances and investments. The current economic conditions continue to create uncertainty over the ability of the Organisation to maintain the level of donations received. The Organisation's forecasts and projections, taking account of reasonably possible changes in income activity show that the Organisation is able to operate for the foreseeable future. After making enquiries, the directors have a reasonable expectation that the Organisation has adequate resources to continue in operational existence for the foreseeable future.

Therefore, these financial statements have been prepared on a going concern basis.

Financial review

The results for the year are set out on page 7.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

Structure, governance and management

The directors who served during the year and up to the date of signature of the financial statements were:

A Baxter	(Appointed 27 February 2019)
L Fay	(Appointed 27 February 2019)
A Heaney	(Appointed 27 February 2019 and resigned 4 September 2019)
A McCann	(Appointed 27 February 2019 and resigned 4 September 2019)
B McConnon	
B Kelly	
R O' Carroll	
L Losty	(Appointed 27 February 2019)
C West	(Appointed 27 February 2019)

Auditor

UHY Farrelly Dawe White Limited were appointed in the year to fill a casual vacancy. In accordance with the company's articles, a resolution proposing that UHY Farrelly Dawe White Limited be reappointed as auditor of the company will be put at a General Meeting.

Post balance sheet events

In February 2020, the international pandemic known as COVID-19 became prevalent in the Republic of Ireland. As the outbreak of the pandemic continues to increase, the organisation chose to conform to all public health measures and government recommendations with regard to its services and operations. The directors continue to act on instruction from these sources. At the date of signing of the financial statements, there is no indication as to the fallout of this virus and its implication for the organisation.

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 30 Magdalene Street, Drogheda, Co. Louth.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The directors' report was approved by the Board of Directors.

L Losty
Director
Dated: 24 May 2020

C West
Director
Dated: 24 May 2020

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2019

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 SORP 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 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 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 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

L Losty
Director
Dated: 24 May 2020

C West
Director
Dated:24 May 2020

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Sosad Ireland Company Limited by Guarantee (the 'charity') for the year ended 30 June 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, including Financial Reporting Standard 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 state of the charity's affairs as at 30 June 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Ireland, including the Ethical Standard 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 the 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 charity'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 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.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to cease operations, or have 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

Richard Berney (Statutory Auditor)
for and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants
Statutory Auditor
Unit 4A
Fingal Bay Business Park
Balbriggan
Co.Dublin
24 May 2020

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	Notes	Unrestricted funds 2019 €	Restricted funds 2019 €	Total 2019 €	Total 2018 €
<u>Income from:</u>					
Donations and legacies	3	417,091	-	417,091	342,866
Investments	4	-	-	-	1,525
Total income		<u>417,091</u>	<u>-</u>	<u>417,091</u>	<u>344,391</u>
<u>Expenditure on:</u>					
Raising funds	5	6,644	-	6,644	9,276
Charitable activities	6	373,524	-	373,524	318,743
Total resources expended		<u>380,168</u>	<u>-</u>	<u>380,168</u>	<u>328,019</u>
Net income for the year/ Net movement in funds		36,923	-	36,923	16,372
Fund balances at 1 July 2018		79,372	-	79,372	63,000
Fund balances at 30 June 2019		<u><u>116,295</u></u>	<u><u>-</u></u>	<u><u>116,295</u></u>	<u><u>79,372</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 €	€	2018 €	€
Fixed assets					
Intangible assets	9		6,375		-
Tangible assets	10		7,992		549
			<u>14,367</u>		<u>549</u>
Current assets					
Debtors	12	1,457		1,457	
Cash at bank and in hand		111,503		69,786	
		<u>112,960</u>		<u>71,243</u>	
Creditors: amounts falling due within one year	14	(11,032)		7,580	
Net current assets			101,928		78,823
Total assets less current liabilities			<u>116,295</u>		<u>79,372</u>
Income funds					
Unrestricted funds			116,295		79,372
Restricted funds			-		-
			<u>116,295</u>		<u>79,372</u>

The financial statements were approved by the Directors on 24 May 2020

L Losty
Director

C West
Director

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2019 €	€	2018 €	€
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		59,734		(3,649)
Investing activities					
Purchase of intangible assets		(8,500)		-	
Purchase of tangible fixed assets		(9,973)		(700)	
Interest received		-		1,525	
Net cash (used in)/generated from investing activities			(18,473)		825
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			41,261		(2,824)
Cash and cash equivalents at beginning of year			69,704		72,528
Cash and cash equivalents at end of year			110,965		69,704
Relating to:					
Cash at bank and in hand			111,503		69,786
Bank overdrafts included in creditors payable within one year			(538)		(82)

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Charity information

Sosad Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 30 Magdalene Street, Drogheda, Co. Louth, Ireland 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.

1.1 Accounting convention

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income includes, donations, gifts, bequests, income from donation of assets and membership income. Income also includes any grant income received to carry on the charitable purpose of the organisation.

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the charity and income from any other investments.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided). Income from charitable activities would include income received for events and meetings held during the year.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Support costs include those incurred in the governance by the Board of the charity's assets and are primarily associated with constitutional and statutory requirements of managing the organisation.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	33.33% Straight Line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Straight Line
Computers	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The company is exempt from corporation tax due to its charitable status (registered charity number CHY 17866).

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2019	2018
	€	€
Donations and gifts	417,091	342,866
	<u>417,091</u>	<u>342,866</u>

4 Investments

	Unrestricted funds	Total
	2019	2018
	€	€
Interest receivable	-	1,525
	<u>-</u>	<u>1,525</u>

5 Raising funds

	Unrestricted funds	Total
	2019	2018
	€	€
<u>Fundraising and publicity</u>		
Fundraising costs	6,644	9,276
	<u>6,644</u>	<u>9,276</u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

6 Charitable activities

	Unrestricted Funds 2019 €	Unrestricted Funds 2018 €
Staff costs	188,109	138,921
Depreciation and impairment	4,655	2,251
Staff training	1,135	424
Rent and rates	63,231	62,402
Light and heat	13,938	14,701
Repairs and maintenance	13,932	11,238
Insurance	4,042	2,061
Counsellor and supervisor costs	19,618	20,958
Travel expenses	3,659	4,895
Subscriptions	531	1,604
Legal and professional	824	7,525
Consultancy	2,344	1,800
Accountancy	1,599	446
Audit fees	4,461	5,522
Bank Charges	1,573	603
Printing and stationery	6,095	7,664
Computer, Telephone and other office costs	43,778	35,728
	<u>373,524</u>	<u>318,743</u>
	<u>373,524</u>	<u>318,743</u>

7 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Management/ branch coordinator	1	1
Counsellors	7	6
	<u>8</u>	<u>7</u>

Employment costs

	2019 €	2018 €
Wages and salaries	170,805	126,242
Social security costs	17,304	12,679
	<u>188,109</u>	<u>138,921</u>

9 Intangible fixed assets

Current financial year

Website
€

Cost

At 1 July 2018

-

Additions - separately acquired

8,500

At 30 June 2019

8,500

Amortisation and impairment

At 1 July 2018

-

Amortisation charged for the year

2,125

At 30 June 2019

2,125

Carrying amount

At 30 June 2019

6,375

At 30 June 2018

-

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

10 Tangible fixed assets	Fixtures and fittings	Computers	Total
<i>Current financial year</i>	€	€	€
Cost			
At 1 July 2018	13,515	13,338	26,853
Additions	1,125	8,848	9,973
At 30 June 2019	<u>14,640</u>	<u>22,186</u>	<u>36,826</u>
Depreciation and impairment			
At 1 July 2018	13,303	13,001	26,304
Depreciation charged in the year	206	2,324	2,530
At 30 June 2019	<u>13,509</u>	<u>15,325</u>	<u>28,834</u>
Carrying amount			
At 30 June 2019	<u>1,131</u>	<u>6,861</u>	<u>7,992</u>
At 30 June 2018	<u>212</u>	<u>337</u>	<u>549</u>
11 Financial instruments		2019	2018
		€	€
Carrying amount of financial liabilities			
Measured at amortised cost		2,433	2,659
		<u>2,433</u>	<u>2,659</u>
12 Debtors		2019	2018
		€	€
Amounts falling due within one year:			
Prepayments and accrued income		1,457	1,457
		<u>1,457</u>	<u>1,457</u>
13 Loans and overdrafts		2019	2018
		€	€
Bank overdrafts		538	82
		<u>538</u>	<u>82</u>
Payable within one year		538	82
		<u>538</u>	<u>82</u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

14 Creditors: amounts falling due within one year

	Notes	2019 €	2018 €
Bank overdrafts	13	538	82
Other taxation and social security		8,599	(10,239)
Trade creditors		1,265	1,265
Other creditors		(4,063)	(3,381)
Accruals and deferred income		4,693	4,693
		<u>11,032</u>	<u>(7,580)</u>

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Contingent liabilities

The charity had no material contingent liabilities at 30 June 2019.

17 Events after the reporting date

In February 2020, the international pandemic known as COVID-19 became prevalent in the Republic of Ireland. As the outbreak of the pandemic continues to increase, the organisation chose to conform to all public health measures and government recommendations with regard to its services and operations. The directors continue to act on instruction from these sources. At the date of signing of the financial statements, there is no indication as to the fallout of this virus and its implication for the organisation.

18 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

19 Cash generated from operations

	2019 €	2018 €
Surplus for the year	36,923	16,372
Adjustments for:		
Investment income recognised in statement of financial activities	-	(1,525)
Amortisation and impairment of intangible assets	2,125	-
Depreciation and impairment of tangible fixed assets	2,530	2,251
Movements in working capital:		
Increase/(decrease) in creditors	18,156	(20,747)
Cash generated from/(absorbed by) operations	<u>59,734</u>	<u>(3,649)</u>