

Company Registration No. 440317 (Republic of Ireland)

**SOSAD IRELAND COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2020**

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Directors</b>	Carol West Gavin Lynch Regina O'Hare	(Appointed 29 April 2020) (Appointed 6 February 2020)
<b>Secretary</b>	Carol West	
<b>Charity number</b>	17866	
<b>Company number</b>	440317	
<b>Business Address</b>	30 Magdalene Street Drogheda Co. Louth	
<b>Registered office</b>	30 Magdalene Street Drogheda Co. Louth	
<b>Auditor</b>	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co. Dublin	
<b>Bankers</b>	Allied Irish Bank Dyer Street Drogheda Co. Louth	

---

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 3
Statement of directors' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

---

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 31 DECEMBER 2020

---

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

#### **Objectives and activities**

SOSAD Ireland is a registered charity (CHY 17866) providing free counselling and support services for people suffering from Suicidal Ideation, Self-Harm, Depression, Anxiety and Bereavement. During the period of the pandemic we extended our services online.

We work to raise awareness to reduce the stigma around suicide in particular, depression and mental health issues in general. We provide advice and information, give talks and carry out information sessions in schools, colleges, sports clubs, men's and women's groups, community associations etc.

Work within our communities and nationally to promote positive mental health and awareness.

#### **Volunteers**

The Directors would like to give special mention and appreciation to our volunteers. We are very proud to be a volunteer led charity. Our counsellors, administration and fundraising staff are volunteers. We have upwards of 250 volunteers working with us at any one time.

We have partnered with colleges and provide an appropriate training environment for those studying counselling.

Our qualified counsellors provide their services free of charge therefore enabling us to provide our services free of charge.

Our administration staff provide the telephone answering, client greeting and supplementary record keeping functions. Thus, ensuring continuity of care within the service.

Our suicide intervention officers, who are also trained volunteers, allow us to provide a 24 hour phone service.

Our fundraisers help us raise the very necessary funds to keep the doors open, the lights on and the phones answered. They along with the 18 employees, across six centres keep the service available and free to all those who need our help.

Working together as a team has made us the organisation we are today.

#### **Achievement & Performance**

During the period ending 31 December 2020, the charity has had to deal with a lot of uncertainty. This was the year where we had to change what we do and how we do it due to the pandemic and the various lockdowns and most of all with the loss of our usual routes to funding. This placed additional financial pressure, governance risk, and operational challenges on the charity. While Grant funding was in place for 2020 there is no such assurance in place for 2021. This along with the uncertainty of achieving our fundraising targets. This poses a material risk for the charity. The charity has prepared a number of financial forecasts and projections, taking account of possible changes in fundraising income, and their impact on both the charity and its projects.

The charity has also had to amend its operational strategy to conform to the government measures and to comply with the public health demands placed on us.

Although we continued to provide our services it added to the financial demands placed on the charity, the purchasing of PPE, increased in-depth cleaning, rescheduling of 'in person' appointments to allow for social distancing, moving some elements including fundraising to online functions, etc.

Due to the uncertain outcome of when the pandemic is likely to pass, the charity has no clear sight of when these measures will be relieved.

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2020

---

The Directors will continue to monitor all public health and government updates to ensure that all information is available to make the best decision for the charity and its stakeholders.

#### Going Concern

The charity meets its day to day working capital requirements through its cash balances. The current economic conditions continue to cause uncertainty over the ability of the charity to maintain the level of donations received.

The directors have a reasonable expectation that the charity 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 period are set out on page 7.

#### Structure, governance and management

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

Annmarie Baxter	(Resigned 30 April 2020)
Arleene Heaney	(Resigned 4 September 2019)
Anita McCann	(Resigned 4 September 2019)
Brian Kelly	(Resigned 30 March 2020)
Ronan O'Carroll	(Resigned 31 August 2019)
Leslie Losty	(Resigned 28 July 2021)
Carol West	
Gavin Lynch	(Appointed 29 April 2020)
Regina O'Hare	(Appointed 6 February 2020)

#### Auditor

In accordance with the company's constitution, 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

There have been no significant events affecting the company since the period-end.

#### 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.

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

---

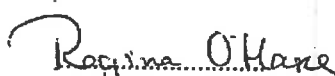
The directors' report was approved by the Board of Directors.



.....  
**Carol West**

Director

Dated: 28.10.21.....



.....  
**Regina O'Hare**

Director

Dated: 28.10.21.....

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE PERIOD 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 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:

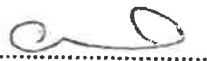
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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.

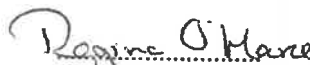
Signed on behalf of the board



Carol West

Director

Dated: 28.10.21



Regina O'Hare

Director

Dated: 28.10.21

..

# 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 period ended 31 December 2020 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 31 December 2020 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102) ; 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 the provisions available for small entities, in the circumstances set out in the notes 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 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 period 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

---



**Thomas McDonagh**  
for and on behalf of UHY Farrelly Dawe White Limited

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

.....  
28/10/2021

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 18 months 31/12/2020 €	Restricted funds 18 months 31/12/2020 €	Total 18 months 31/12/2020 €	Total 12 months 30/06/2019 €
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	578,208	-	578,208	417,091
Grant income	4	8,755	72,145	80,900	-
Other income	4	6,017	-	6,017	-
<b>Total income</b>		<b>592,980</b>	<b>72,145</b>	<b>665,125</b>	<b>417,091</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	5,676	-	5,676	6,644
Charitable activities	6	442,539	72,145	514,684	373,524
<b>Total resources expended</b>		<b>448,215</b>	<b>72,145</b>	<b>520,360</b>	<b>380,168</b>
<b>Net Income</b>		<b>144,765</b>	<b>-</b>	<b>144,765</b>	<b>36,923</b>
<b>Reconciliation of funds</b>	<b>19</b>				
Fund balances at 1 July 2019		116,295	-	116,295	79,372
<b>Fund balances at 31 December 2020</b>		<b>261,060</b>	<b>-</b>	<b>261,060</b>	<b>116,295</b>

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

All income and expenditure derive from continuing activities.


# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE


## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	31 December 2020		30 June 2019	
		€	€	€	€
<b>Fixed assets</b>					
Intangible assets	10		4,250		6,375
Tangible assets	11		9,149		7,992
			<u>13,399</u>		<u>14,367</u>
<b>Current assets</b>					
Debtors	12	5,307		1,457	
Cash at bank and in hand		288,691		111,503	
		<u>293,998</u>		<u>112,960</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(46,337)</u>		<u>(11,032)</u>	
Net current assets			247,661		101,928
<b>Total assets less current liabilities</b>			<u>261,060</u>		<u>116,295</u>
<b>Income funds</b>					
Unrestricted funds	19		261,060		116,295
			<u>261,060</u>		<u>116,295</u>

The financial statements were approved by the Directors on 26.10.21

  
 Carol West  
 Director

  
 Regina O'Hare  
 Director

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2020

---

	Notes	2020 €	€	2019 €	€
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		182,023		59,734
<b>Investing activities</b>					
Purchase of intangible assets		-		(8,500)	
Purchase of tangible fixed assets		(4,297)		(9,973)	
<b>Net cash used in investing activities</b>			(4,297)		(18,473)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			177,726		41,261
Cash and cash equivalents at beginning of period			110,965		69,704
<b>Cash and cash equivalents at end of period</b>			288,691		110,965
<b>Relating to:</b>					
Cash at bank and in hand			288,691		111,503
Bank overdrafts included in creditors payable within one year			-		(538)

---

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE PERIOD ENDED 31 DECEMBER 2020*

---

### 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) - (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. In the case of voluntary donations, income is recognised when received.

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 PERIOD ENDED 31 DECEMBER 2020

---

### 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; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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
---------	----------------------

#### 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 PERIOD ENDED 31 DECEMBER 2020

---

### 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.

#### 1.13 Change of reporting period

The current 18 month reporting period is from 1 July 2019 to 31 December 2020.

The comparative 12 month reporting period is from 1 July 2018 to 30 June 2019



# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

### 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.

#### Key sources of estimation uncertainty

##### Establishing lives for depreciation purposes of property, plant and equipment

Assets with an estimated economic useful life in excess of one year, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

### 3 Donations and Legacies

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Total 2019 €
Donations and legacies	578,208	-	578,208	417,091
	<u>578,208</u>	<u>-</u>	<u>578,208</u>	<u>417,091</u>

### 4 Income from Charitable Activities

The income for the period has been derived from:-

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Total 2019 €
Grant Income - Pobal and County Councils	8,755	72,145	80,900	-
Other income	6,017	-	6,017	-
	<u>14,772</u>	<u>72,145</u>	<u>86,917</u>	<u>-</u>

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

### 5 Cost of Raising Funds

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Total 2019 €
Fundraising costs	5,676	-	5,676	6,644
	<u>5,676</u>	<u>-</u>	<u>5,676</u>	<u>6,644</u>

### 6 Charitable Activities

	Unrestricted 2020 €	Restricted 2020 €	Total 2020 €	Total 2019 €
Staff costs	189,051	-	189,051	188,109
Directors remuneration	30,527	-	30,527	-
Covid 19 wages subsidies	(69,980)	-	(69,980)	-
Termination payments	13,000	-	13,000	-
Depreciation and impairment	5,265	-	5,265	4,655
Staff training	10,039	-	10,039	1,135
Rent and rates	29,059	49,490	78,549	63,231
Light and heat	8,012	6,698	14,710	13,938
Repairs and maintenance	29,381	-	29,381	13,932
Insurance	6,848	-	6,848	4,042
Counsellor and supervisor costs	56,797	-	56,797	19,618
Travel expenses	6,264	-	6,264	3,659
Subscriptions	1,640	-	1,640	531
Legal and professional	9,171	-	9,171	824
Consultancy	-	-	-	2,344
Accountancy	2,762	-	2,762	1,599
Audit fees	4,305	-	4,305	4,461
Bank Charges	1,673	-	1,673	1,573
Printing and stationery	6,456	-	6,456	6,095
Computer, Telephone and other office costs	102,269	15,957	118,226	43,778
	<u>442,539</u>	<u>72,145</u>	<u>514,684</u>	<u>373,524</u>

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

---

<b>7</b>	<b>Net movement in funds</b>	<b>2020</b>	<b>2019</b>
		€	€
	Net movement in funds is stated after charging/(crediting)		
	Auditors' Remuneration	4,305	4,461
	Depreciation of owned tangible fixed assets	3,140	2,530
	Amortisation of intangible assets	2,125	2,125
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Directors remuneration</b>	<b>2020</b>	<b>2019</b>
		€	€
	Remuneration for qualifying services	30,527	-
	Other fees	6,100	-
		<u>          </u>	<u>          </u>
		<u>36,627</u>	<u>-</u>

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2020

#### 9 Employees

##### Number of employees

The average monthly number of employees during the period was:

	2020 Number	2019 Number
Management/ branch coordinator	1	1
Counsellors	6	7
	<u>7</u>	<u>8</u>

##### Employment costs

	2020 €	2019 €
Wages and salaries	177,647	170,805
Directors remuneration	30,527	-
COVID 19 wages subsidy	(69,980)	-
Social security costs	11,404	17,304
	<u>149,598</u>	<u>188,109</u>

There were no employees whose annual remuneration was €60,000 or more.

	2020 Number	2019 Number
€60,000 - €70,000	-	-
€70,001 - €80,000	-	-
€80,001 - €90,000	-	-
€90,001 - €100,000	-	-
€100,000 and above	-	-
	<u>-</u>	<u>-</u>

#### 10 Intangible fixed assets

##### Current financial period

	Website €
<b>Cost</b>	
At 1 July 2019 and 31 December 2020	8,500
<b>Amortisation and impairment</b>	
At 1 July 2019	2,125
Amortisation charged for the period	2,125
At 31 December 2020	<u>4,250</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>4,250</u>
At 30 June 2019	<u>6,375</u>

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

### 10 Intangible fixed assets (Continued)

11 Tangible fixed assets			
<i>Current financial period</i>	Fixtures and fittings	Computers	Total
	€	€	€
<b>Cost</b>			
At 1 July 2019	14,640	22,186	36,826
Additions	2,973	1,324	4,297
	<u>17,613</u>	<u>23,510</u>	<u>41,123</u>
<b>Depreciation and impairment</b>			
At 1 July 2019	13,509	15,325	28,834
Depreciation charged in the period	652	2,488	3,140
	<u>14,161</u>	<u>17,813</u>	<u>31,974</u>
<b>Carrying amount</b>			
At 31 December 2020	<u>3,452</u>	<u>5,697</u>	<u>9,149</u>
At 30 June 2019	<u>1,131</u>	<u>6,861</u>	<u>7,992</u>

### 12 Debtors

	2020	2019
	€	€
<b>Amounts falling due within one year:</b>		
Other debtors	3,850	-
Prepayments and accrued income	1,457	1,457
	<u>5,307</u>	<u>1,457</u>

### 13 Loans and overdrafts

	2020	2019
	€	€
Bank overdrafts	-	538
	<u>-</u>	<u>538</u>
Payable within one year	-	538
	<u>-</u>	<u>538</u>

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

### 14 Creditors: amounts falling due within one year

	Notes	2020 €	2019 €
Bank overdrafts	13	-	538
Other taxation and social security		4,585	8,599
Deferred income	15	24,373	-
Trade creditors		1,265	1,265
Other creditors		11,421	(4,063)
Accruals and deferred income		4,693	4,693
		<u>46,337</u>	<u>11,032</u>

### 15 Deferred income

	2020 €	2019 €
Arising from government grants	5,710	-
Other deferred income	18,663	-
	<u>24,373</u>	<u>-</u>

### 16 Contingent liabilities

There were no material contingent liabilities at 31 December 2020.

### 17 Events after the reporting date

There have been no significant events affecting the company since the period end.

### 18 Related party transactions

There were no disclosable related party transactions during the period (2019 - none). Details of directors remuneration is disclosed in note 8.

### 19 Reconciliation of funds

	Opening Balance €	Income €	Expenditure €	Transfer €	Closing Balance €
Unrestricted funds	116,295	592,980	(448,215)	-	261,060
Restricted funds	-	72,145	(72,145)	-	-
	<u>116,295</u>	<u>665,125</u>	<u>(520,360)</u>	<u>-</u>	<u>261,060</u>

# SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

---

20	Cash generated from operations	2020	2019
		€	€
	Surplus for the period	144,765	36,923
	Adjustments for:		
	Amortisation and impairment of intangible assets	2,125	2,125
	Depreciation and impairment of tangible fixed assets	3,140	2,530
	Movements in working capital:		
	(Increase) in debtors	(3,850)	-
	Increase in creditors	11,470	18,156
	Increase in deferred income	24,373	-
	<b>Cash generated from operations</b>	<u>182,023</u>	<u>59,734</u>

### 21 Provisions available to small entities

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

### 22 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28-10-2021.