

Charity Registration No. 20067328

Company Registration No. 440317

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Regina O'Hare Maria O'Toole
Secretary	Carol Murphy
Registered charity number	20067328
CHY number	17866
Principal 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 Ireland
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 31 DECEMBER 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. The company has applied the recommendations contained in Charities SORP (FRS 102).

Objectives and activities

SOSAD Ireland, Save Our Sons and Daughters is a registered charity, providing free counselling and support services for those suffering from suicidal ideation, self-harm, bereavement, depression, anxiety or if someone just needs a listening ear. We have a 24 hour help line, a web based messaging service, CBT and DBT skills groups, bereavement groups, and groups for young people. We also offer online and phone support.

We work to raise awareness both in our local communities and nationally. A large part of our work is to raise awareness of mental health. We work tirelessly to reduce the stigma around mental health issues and around suicide and self-harm in particular.

We have a wide range of therapeutic supports available, e.g. walk and talk therapy, art therapy etc. We also facilitate a dedicated drop-in centre in Cavan. We operate a self-referral system, meaning that people can call in, telephone or reach out online or through our social media platforms for help and support for either themselves or seek advice for others to enable them to avail of our services.

We believe that mental health is as important as physical health. We believe that we should encourage everyone to be as open about their mental health as they can be about their physical health.

We are active in our communities and nationally raising awareness. We do this by providing talks, training and information sessions to a wide range of groups, organisations, colleges, schools and businesses.

Volunteers

The directors would like give special thanks and huge appreciation to our volunteers, without whom it would be impossible to provide the support, counselling, group and all other services we provide. We are very proud to be a volunteer-led charity.

In 2022 we had 200-plus volunteers working in a number of roles: 172 Counsellors, 28 trained support staff on the messaging service and the 24-hour helpline, and 32 volunteers in admin roles/support staff/fundraising.

Our counselling services are staffed by volunteers and counsellors who are qualified and/or working towards accreditation. We also work with colleges providing the practical experience and practice required to enable students to complete their courses.

Our administration functions in each office are supported by volunteers and CE, TUS, and Rural link trainees.

Fundraising is also supported by volunteers. We continue to be a self-funding charity that is dependent on the generosity of the public.

Our 24-hour freephone support line is staffed by volunteers, suicide intervention officers, as is our messaging service, which operates from 8pm to midnight, seven nights per week.

Together with our staff team, they keep the doors open, the lights on, and the support and help available to those who need it.

The directors would also like to thank the employee team, who go over and beyond their roles ensuring that SOSAD Ireland continues to grow and develop.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Principal risks and uncertainties

During 2022 the charity continued to deal with a lot of uncertainty, the pandemic ending, the phased return to 'normal' working and social and recreational environment. This was a difficult period for a lot of people to navigate. In 2022 we offered 19,394 individual sessions to clients compared to 16,506 in 2021. We continued to operate our *Young People Matter* and bereavement services.

In February, Russia invaded the Ukraine. This was a humanitarian disaster leading to a large number of people seeking refuge. By September of 2022 (CSO), there were 54,771 people who from Ukraine who availed of the *Temporary Directive Protection* in Ireland. The energy crisis, and the resulting fuel poverty and economic turmoil impacted on our fundraising. 2022 was a very difficult year for charities' to raise funds.

This continued to place additional financial pressure, governance risk and operational challenges on the charity. This posed a material risk for the charity. While at times the fundraising environment was less restrictive it continued to pose a number of challenges for us.

Looking to 2023, there appears to be hope of a return to a more usual fundraising environment. However as with 2022 there is a lot that is unknown. The extent and level of government assistance is also unknown.

This uncertainty poses a material risk to the charity. The charity had prepared a number of financial forecasts and projections, considering any possible changes in fundraising income and the possible impact on both the charity and its projects.

The charity continues to amend its operational strategy to conform to government and public health demands placed on us. Although we have adapted our services to the current environment it has placed an additional financial burden on us.

Due to the uncertain outcome of when the economic difficulty is likely to improve, the charity 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 decision for the charity and its stakeholders.

Achievements and performance

Throughout 2021 and 2022 we have grown and developed our services to meet the rising demands. Because of the increased demand we found ourselves opening other services and increasing our online capacity.

We have a freephone service where help and advice are available 24 hours per day, every day. We have a messaging service where people can anonymously seek help and advice. We continue to offer online and phone support.

Financial review

The results for the year are set out on page 8.

Reserves policy

SOSAD aims to maintain between 3 and 6 months reserves to ensure the charity's activity could continue during a period of unforeseen difficulty. At year end, the charity had less than 1 months reserves in a readily realisable form of cash at bank in the amount of €22,478.

Going concern

The charity meets its day to day working capital requirements through its cash at bank balances and its income is almost exclusively from voluntary donations and fundraising activities. The charity is also reliant on the support of its key creditors (Revenue Commissioners). 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.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

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

Gavin Lynch

(Resigned 30 October 2022)

Regina O'Hare

Maria O'Toole

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 year 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 in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

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



Regina O'Hare

Director

Dated: 12 September 2024



Maria O'Toole

Director

Dated: 12 September 2024

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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 the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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



Regina O'Hare

Director

Dated: 12 September 2024



Maria O'Toole

Director

Dated: 12 September 2024

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

Qualified opinion

We have audited the financial statements of Sosad Ireland Company Limited by Guarantee ('the charity') for the year ended 31 December 2022, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, as modified by the Charities SORP (FRS 102).

In our opinion, except for the possible effects of the matter described in the basis of qualified opinion section of our report, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, as modified by the Charities SORP (FRS 102); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for qualified opinion

During the course of our audit testing of petty cash expenditure and employee expense reimbursement we found expenditure totalling €23,843 for which there was insufficient or no appropriate audit evidence to substantiate the expenditure.

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 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 small entities, in the circumstances set out in note 27 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 qualified opinion.

Material uncertainty related to going concern

We draw attention to note 1.2 in the financial statements, which indicates that the charity has incurred a deficit of €236,223 in 2022 (2021: Deficit €30,407) and at the end of the year the company had net liabilities of €5,570 (2021: Net assets €230,653). The deficit incurred in consecutive years has resulted in the charity using up most of its cash reserves. As stated in note 1.2, these events or conditions, along with the other matters as set forth in note 1.2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

Other information

The directors are responsible for the other information in the annual report. 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.

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 course of 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.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the accuracy of petty cash expenditure and expenditure reimbursed to employees for the year ended 31 December 2022. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

Opinions on other matters prescribed by the Companies Act 2014

Except for the possible effects of the matter described in the basis of qualified opinion section of our report, based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in directors' report, which for the purposes of company law, 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.

In respect solely of the limitation on our work relating to accuracy of petty cash expenditure and expenditure reimbursed to employees described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether sufficient accounting records had been maintained.

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to cease operations, or have no realistic alternative but to do so.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

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: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This 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 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.



Thomas M

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

Chartered Certified Accountants
Statutory audit firm

Unit 4A
Fingal Bay Business Park
Balbriggan
Co. Dublin
Ireland

12/9/2024

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €
Notes							
Income and endowments from:							
Donations and legacies	3	530,566	-	530,566	585,264	-	585,264
Charitable activities	4	33,633	20,244	53,877	21,712	71,701	93,413
Other income	5	1,124	-	1,124	4,970	-	4,970
Total income		<u>565,323</u>	<u>20,244</u>	<u>585,567</u>	<u>611,946</u>	<u>71,701</u>	<u>683,647</u>
Expenditure on:							
Raising funds	6	30,101	-	30,101	66,991	2,890	69,881
Charitable activities	7	770,915	20,774	791,689	577,970	65,811	643,781
Other expenditure	8	-	-	-	392	-	392
Total expenditure		<u>801,016</u>	<u>20,774</u>	<u>821,790</u>	<u>645,353</u>	<u>68,701</u>	<u>714,054</u>
Net expenditure and movement in funds		(235,693)	(530)	(236,223)	(33,407)	3,000	(30,407)
Reconciliation of funds:							
Fund balances at 1 January 2022		<u>227,653</u>	<u>3,000</u>	<u>230,653</u>	<u>261,060</u>	<u>-</u>	<u>261,060</u>
Fund balances at 31 December 2022	25	<u>(8,040)</u>	<u>2,470</u>	<u>(5,570)</u>	<u>227,653</u>	<u>3,000</u>	<u>230,653</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 31 DECEMBER 2022

	Notes	2022 €	€	2021 €	€
Fixed assets					
Intangible assets	14		-		2,125
Tangible assets	13		19,842		24,888
			<u>19,842</u>		<u>27,013</u>
Current assets					
Debtors	15	10,417		17,361	
Cash at bank and in hand		22,478		211,162	
		<u>32,895</u>		<u>228,523</u>	
Creditors: amounts falling due within one year	16	<u>(58,307)</u>		<u>(24,883)</u>	
Net current (liabilities)/assets			<u>(25,412)</u>		<u>203,640</u>
Total assets less current liabilities			<u>(5,570)</u>		<u>230,653</u>
Funds of the charity					
Restricted funds			2,470		3,000
Unrestricted funds			(8,040)		227,653
Total funds	25		<u>(5,570)</u>		<u>230,653</u>

The financial statements were approved by the Directors on 12 September 2024


Regina O'Hare
Director


Maria O'Toole
Director

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	€	2021 €	€
Cash flows from operating activities					
Cash absorbed by operations	29	(185,717)		(54,107)	
Investing activities					
Purchase of tangible fixed assets		<u>(2,967)</u>		<u>(23,422)</u>	
Net cash used in investing activities		(2,967)		(23,422)	
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents		(188,684)		(77,529)	
Cash and cash equivalents at beginning of year		211,162		288,691	
Cash and cash equivalents at end of year		<u>22,478</u>		<u>211,162</u>	

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Sosad Ireland Company Limited by Guarantee is a company 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.

1.1 Accounting convention

The financial statements are prepared in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company has applied the recommendations contained in Charities SORP (FRS 102). The company is a public benefit entity.

The financial statements are prepared in euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

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

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the directors are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The charity has incurred a deficit of €236,223 in 2022 (2021: Deficit €30,407) and at the end of the year the company had net liabilities of €5,570 (2021: Net assets €230,653). The deficit incurred in consecutive years has resulted in the charity using up most of its cash reserves.

The charity meets its day to day working capital requirements through its cash at bank balances and its income is almost exclusively from voluntary donations and fundraising activities. The charity is also reliant on the support of its key creditors (Revenue Commissioners). The current economic conditions continue to cause uncertainty over the ability of the charity to maintain the level of donations received.

Having considered the basis of preparation and the assumptions underlying the charity's cash flow projections, the directors have a reasonable expectation that the company will be able to meet its' liabilities as they fall due for the foreseeable future. It is on this basis that the directors consider it appropriate to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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	25% Straight line
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SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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 the statement of financial activities.

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).

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.

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.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

There were no key sources of estimation uncertainty or critical judgements relied upon in the current year financial statements.

3 Donations and legacies

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Donations and legacies	530,566	-	530,566	585,264
	<u>530,566</u>	<u>-</u>	<u>530,566</u>	<u>585,264</u>

4 Income from charitable activities

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Grant income	33,633	20,244	53,877	93,413
	<u>33,633</u>	<u>20,244</u>	<u>53,877</u>	<u>93,413</u>

5 Other income

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Other income	1,124	-	1,124	4,970
	<u>1,124</u>	<u>-</u>	<u>1,124</u>	<u>4,970</u>

6 Cost of raising funds

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Fundraising costs	30,101	-	30,101	69,881
	<u>30,101</u>	<u>-</u>	<u>30,101</u>	<u>69,881</u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Staff costs	438,076	-	438,076	280,320
Directors remuneration	-	-	-	45,823
Covid 19 wages subsidies	-	-	-	(75,114)
Depreciation and amortisation	9,608	530	10,138	9,416
Staff training	720	-	720	16,090
Rent, rates, and room hire	76,205	-	76,205	77,128
Light and heat	22,249	-	22,249	20,371
Repairs and maintenance	9,231	-	9,231	71,199
Insurance	7,360	-	7,360	9,133
Counsellor and supervisor costs	72,238	-	72,238	74,208
Travel expenses	6,789	-	6,789	10,560
Subscriptions	1,330	-	1,330	3,240
Legal and professional	19,676	-	19,676	5,871
Consultancy	6,807	-	6,807	646
Accountancy	5,449	-	5,449	1,832
Audit fees	9,134	-	9,134	4,305
Bank charges	584	-	584	1,517
Printing and stationery	13,030	-	13,030	13,401
Computer, telephone, and other office costs	68,991	-	68,991	73,835
Events	3,438	20,244	23,682	-
Total	<u>770,915</u>	<u>20,774</u>	<u>791,689</u>	<u>643,781</u>

8 Other expenditure

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Net loss on disposal of tangible fixed assets	-	-	-	392

9 Net movement in funds

	2022 €	2021 €
Net movement in funds is stated after charging/(crediting)		
Auditors' Remuneration	9,134	4,305
Depreciation of owned tangible fixed assets	8,013	7,291
Loss on disposal of tangible fixed assets	-	392
Amortisation of intangible assets	<u>2,125</u>	<u>2,125</u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Directors' remuneration

	2022	2021
	€	€
Remuneration	-	45,823
Other fees	-	-
	<u>-</u>	<u>45,823</u>
	<u>-</u>	<u>45,823</u>

SOSAD general manager Carol Murphy was temporarily appointed as a director during a period of transition for the charity. The above represents remuneration for her role as general manager not for her role as a director.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Management	1	1
Co-ordinators, PR & fundraising, Messaging service	15	9
Administration	2	3
	<u>18</u>	<u>13</u>
	<u>18</u>	<u>13</u>

Employment costs

	2022	2021
	€	€
Wages and salaries	382,468	258,642
Director's remuneration	-	45,823
COVID 19 wages subsidy	-	(75,114)
Social security costs	40,293	20,722
Pension costs	15,315	956
	<u>438,076</u>	<u>251,029</u>
	<u>438,076</u>	<u>251,029</u>

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

	2022	2021
	Number	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>
	<u>-</u>	<u>-</u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	€	€	€
Cost			
At 1 January 2022	33,130	30,802	63,932
Additions	194	2,773	2,967
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	33,324	33,575	66,899
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2022	16,920	22,124	39,044
Depreciation charged in the year	3,009	5,004	8,013
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	19,929	27,128	47,057
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2022	13,395	6,447	19,842
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	16,210	8,678	24,888
	<u> </u>	<u> </u>	<u> </u>

14 Intangible fixed assets

	€
Cost	
At 1 January 2022 and 31 December 2022	8,500
	<u> </u>
Amortisation and impairment	
At 1 January 2022	6,375
Amortisation charged for the year	2,125
	<u> </u>
At 31 December 2022	8,500
	<u> </u>
Carrying amount	
At 31 December 2022	-
	<u> </u>
At 31 December 2021	2,125
	<u> </u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Debtors	2022	2021
	€	€
Amounts falling due within one year:		
Other debtors	3,850	3,850
Prepayments and accrued income	6,567	13,511
	<u>10,417</u>	<u>17,361</u>
	<u><u>10,417</u></u>	<u><u>17,361</u></u>
16 Creditors: amounts falling due within one year	2022	2021
	€	€
Other taxation and social security	35,535	15,432
Accruals	22,772	9,451
	<u>58,307</u>	<u>24,883</u>
	<u><u>58,307</u></u>	<u><u>24,883</u></u>
17 Retirement benefit schemes	2022	2021
	€	€
Defined contribution schemes		
Charge in respect of defined contribution schemes	15,315	956
	<u>15,315</u>	<u>956</u>
	<u><u>15,315</u></u>	<u><u>956</u></u>

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.

18 Status

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 the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €1.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Funding from government agencies

The following is information in relation to the government grants information per Department of Public Expenditure and Reform Circular 13/2014.

Name of grantor Pobal	Name of grant COVID 19 stability fund	Purpose of grant COVID 19 costs	2022	2021
			€	€
			-	-
Income deferred at 1st January 2022			-	-
Cash received			-	32,646
Income deferred at 31st December 2022			-	-
			<u>-</u>	<u>-</u>
Income recognised during the year			<u>-</u>	<u>32,646</u>

Name of grantor HSE	Name of grant Bereavement grant	Purpose of grant Programme costs	2022	2021
			€	€
			-	5,710
Income deferred at 1st January 2022			-	5,710
Cash received			-	16,152
Income deferred at 31st December 2022			-	-
			<u>-</u>	<u>-</u>
Income recognised during the year			<u>-</u>	<u>21,862</u>

Name of grantor HSE / National Lottery	Name of grant National Lottery Grant Scheme	Purpose of grant Capital costs	2022	2021
			€	€
			-	-
Income deferred at 1st January 2022			-	-
Cash received			-	3,530
Income deferred at 31st December 2022			-	-
			<u>-</u>	<u>-</u>
Income recognised during the year			<u>-</u>	<u>3,530</u>

The board confirm that all funding was used in accordance with the conditions outlined in the letter of offer and can also confirm that there are adequate financial controls in place to manage the grant income.

20 Financial commitments, guarantees and contingent liabilities

The company had no material contingent liabilities at the year end 31 December 2022.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 €	2021 €
Within one year	2,952	-
Between two and five years	9,595	-
	<u>12,547</u>	<u>-</u>

22 Capital commitments

There were no material capital commitments at the year end 31 December 2022.

23 Events after the reporting date

There have been no significant events affecting the company since the year end 31 December 2022.

24 Related party transactions

Key management personnel

Total remuneration (including pension contributions) paid to key management personnel in 2022 was €60,211 (2022; €46,779)

25 Reconciliation of funds

	Opening Balance €	Income €	Expenditure €	Transfer €	Closing Balance €
Unrestricted general funds	227,653	565,323	(801,016)	-	(8,040)
Restricted funds	3,000	20,244	(20,774)	-	2,470
Total funds	<u>230,653</u>	<u>585,567</u>	<u>(821,790)</u>	<u>-</u>	<u>(5,570)</u>

Restricted funds:

Capital grants represent the closing restricted funds of €2,470. This fund was created on receipt of a capital grant of €3,530 towards the purchase of furniture. This was recognised in the SOFA on receipt of the grant. A depreciation charge of €530 during the year represents the depreciation charged on the element of the fixed asset cost covered by the grant. This reserve reduces as the furniture depreciates.

Unrestricted funds:

The general reserve represents the free funds of the charity which are not designated for particular purposes.

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

26 Analysis of net assets between funds

	Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €
At 31 December 2022:			
Tangible assets	17,372	2,470	19,842
Current assets/(liabilities)	(25,412)	-	(25,412)
	<u>(8,040)</u>	<u>2,470</u>	<u>(5,570)</u>
	<u><u>(8,040)</u></u>	<u><u>2,470</u></u>	<u><u>(5,570)</u></u>
	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €
At 31 December 2021:			
Intangible fixed assets	2,125	-	2,125
Tangible assets	21,888	3,000	24,888
Current assets/(liabilities)	203,640	-	203,640
	<u>227,653</u>	<u>3,000</u>	<u>230,653</u>
	<u><u>227,653</u></u>	<u><u>3,000</u></u>	<u><u>230,653</u></u>

27 Non-audit services provided by auditor

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

28 Analysis of changes in net funds

The charity had no material debt during the year.

29 Cash generated from operations

	2022 €	2021 €
Deficit for the year	(236,223)	(30,407)
Adjustments for:		
(Gain)/loss on disposal of tangible fixed assets	-	392
Amortisation and impairment of intangible assets	2,125	2,125
Depreciation and impairment of tangible fixed assets	8,013	7,291
Movements in working capital:		
Decrease/(increase) in debtors	6,944	(12,054)
Increase in creditors	33,424	2,919
(Decrease) in deferred income	-	(24,373)
	<u>(185,717)</u>	<u>(54,107)</u>
Cash absorbed by operations	<u><u>(185,717)</u></u>	<u><u>(54,107)</u></u>

SOSAD IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

30 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 September 2024.