Company registration number: 457752

Dunmanway Family Resource Centre Company Ltd. by Guarantee
Trading as Dunmanway Family Resource Centre
(Company Limited by Guarantee having no share capital)

Financial statements

for the financial year ended 31 December 2021

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

Contents

Directors and other information

Directors	Colette O'Riordan Declan Hurley Catherine Biggs Ciara Murray Roger Earl Joseph Doyle Cliff Jeffers
Secretary	Colette O'Riordan
Company number	457752
Registered office	Kilbarry Road Dunmanway Co. Cork
Business address	Kilbarry Road Dunmanway Co. Cork
Auditor	Patricia Power & Co., Chartered Accountants and Statutory Audit Firm The Quay Bantry Co. Cork
Bankers	Allied Irish Bank East Green Dunmanway Co. Cork

Directors report for the year ended 31 December 2021

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2021.

Directors and Secretary

The names of the persons who at any time during the financial year were directors of the company are as follows:

Colette O'Riordan
Declan Hurley
Catherine Biggs
Ciara Murray
Roger Earl
Joseph Doyle
Cliff Jeffers

Colette O'Riordan held the position of company secretary for the duration of the financial year.

Principal activities

The principal activity of the company is the running of a Family Resource Centre and a Meals on Wheels service. The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 18545.

The main objective for which the Company is established is:
To promote inclusion and equality through provision of good quality services/programmes that support diverse family and community needs to enhance quality of life. In particular programmes will be aimed at marginalised families or people in the community who experience social exclusion and disadvantage.
The following objects set out hereafter are exclusively subsidiary and ancillary to the main objective set out above and these objects are to be used only for the attainment of that main objective and any income generated therefrom is to be applied for the main object only.
- To provide a range of accessible services that are flexible and non stigmatising across all ages and communities.
- To provide support to those experiencing social exclusion and poverty, lone parents, those living an alternative lifestyle, young people at risk, those suffering rural isolation, bereaved families, isolated older people.
- To provide programmes to encourage healthier living to all members of the community, and to target marginalised and vulnerable families and groups.
- To act as an advocate to those groups of people who may need it.
- To promote interculturalism and programmes to support integration.
- To lobby for initiatives that directly support community needs including but not limited to rural transport, childcare, counselling supports, lone parents, youth provision, equality for women and those suffering hopelessness or isolation.
- To access in the long term a site that will house both a family resource centre and related services as well as a community based creche and childcare facility.

Business Review

The company is a charitable organisation, limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed under its Articles of Association and managed by a Board of Directors.

The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

In the first half of 2020, the Covid-19 virus spread worldwide, and is ongoing in 2021. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. The company adapted its operations in line with each level of restriction and this sometimes included the centre being closed to the public but available for prearranged appointments or virtual consultations. It also included reverting to being open to the public and a continuation of face to face interactions. Service activity increased in terms of demand on the service, and a number of initiatives such as the delivery meals were increased. The centre adapted a specific Covid Response plan which covers all eventualities and ensures the safety of both the staff and the service users. Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the company, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period. The deficit for the financial year amounted to €22,126 (deficit 2020: €9,967) and this was transferred to reserves at the year end.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €22,126 (2020 - deficit €9,967). At the end of the financial year, the company has assets of €238,182 (2020 - €171,986) and liabilities of €151,988 (2020 - €63,666). The net assets of the company have decreased by €22,126.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Principal Risks and Uncertainties

The Directors have identified that the key risks and uncertainties the company faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The company mitigates these risks as follows:

- The company continually monitors the level of activity, prepares and monitors its budgets targets and projections. The company has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- The company closely monitors emerging changes to regulations and legislation on an on-going basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

Events after the end of the reporting period

There have been no significant events since the year end.

Auditors

Patricia Power & Co, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014. Kelly Lehane & Co. resigned as auditors during the financial year.

Statement of Relevant Audit Information

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the Registered Office.

Signed on behalf of the Board:

Colette O'Riordan
Director

21 September 2022

Declan Hurley
Director

21 September 2022

Directors responsibilities statement for the year ended 31 December 2021

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be 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.

Approved by the board of directors on 21 September 2022 and signed on behalf of the board by:

Colette O Riordan

Colette O'Riordan
Director

Declan Hurley

Declan Hurley
Director

Independent auditor's report to the members of Dunmanway Family Resource Centre Company Ltd. by Guarantee

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Dunmanway Family Resource Centre Company Ltd. by Guarantee (the 'company') for the financial year ended 31 December 2021 which comprise the Income and expenditure, balance sheet, Statement of changes in funds and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in 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 below, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements as set out in note "provisions available for small entities".

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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 my auditor's report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, I report that:
- in my opinion, the information given in the directors' report is consistent with the financial statements; and
- in my opinion, the directors' report has been prepared in accordance with applicable legal requirements.

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.

In my opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception
Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified material misstatements in the directors' report.

The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

My 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 my 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.

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

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

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

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

My report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for my audit work, for this report, or for the opinions I have formed.

Patricia Power

Patricia Power

For and on behalf of
Patricia Power & Co.,
Chartered Accountant and Statutory Audit Firm
The Quay
Bantry
Co. Cork

21 September 2022

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

Income and expenditure
Financial year ended 31 December 2021

	Note	2021 €	2020 Restated €
Income	7	304,966	253,453
Expenditure		(327,092)	(263,420)
Deficit for the financial year	8	(22,126)	(9,967)
Deficit for the financial year		(22,126)	(9,967)

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 26 form part of these financial statements.

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

Balance sheet
As at 31 December 2021

	Note	2021 €	2021 €	2020 Restated €	2020 Restated €
Fixed assets					
Tangible assets	11	19,138		18,131	
			19,138		18,131
Current assets					
Debtors	12	2,970		-	
Cash at bank and in hand		216,074		153,855	
		219,044		153,855	
Creditors: amounts falling due within one year	13	(148,863)		(59,916)	
Net current assets			70,181		93,939
Total assets less current liabilities			89,319		112,070
Creditors: amounts falling due after more than one year	14		(3,125)		(3,750)
Net assets			86,194		108,320
Capital and reserves					
General reserve	17		30,000		30,000
Income and expenditure account	17		56,194		78,320
Members funds			86,194		108,320

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

The notes on pages 14 to 26 form part of these financial statements.

Balance sheet (continued)
As at 31 December 2021

These financial statements were approved by the board of directors on 21 September 2022 and signed on behalf of the board by:

Colette O'Riordan
Director

Declan Hurley
Director

The notes on pages 14 to 26 form part of these financial statements.

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

Statement of changes in funds
Financial year ended 31 December 2021

	General reserve	Income and expenditure account	Total
	€	€	€
Balance at 1 January 2020	30,000	88,287	118,287
Deficit for the financial year		(9,967)	(9,967)
Total comprehensive income for the financial year	-	(9,967)	(9,967)
Balance at 31 December 2020 and 1 January 2021	30,000	78,320	108,320
Deficit for the financial year		(22,126)	(22,126)
Total comprehensive income for the financial year	-	(22,126)	(22,126)
Balance at 31 December 2021	30,000	56,194	86,194

1. General information

The company is a private company limited by guarantee registered in Ireland. The address of the registered office is Kilbarry Road, Dunmanway, Co. Cork. The company registration number is 457752.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council. The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Changes in accounting policies

Historically, the income and expenditure account was presented in the format of a profit and loss account. Company law permits a not for profit entity to choose to utilize the income and expenditure format or the profit and loss format. As this is a not for profit organisation, the directors believe the accounts should be presented in the income and expenditure format going forward. There is no financial impact arising out of this change in presentation.

Income

Income consists of grants, fundraising and donations, and other funds generated by voluntary activities. These are included in the financial statements when received. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in income and expenditure. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in income and expenditure.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 4%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants
Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income and expenditure account unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in income and expenditure account in the period it arises.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure account. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in income and expenditure, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in income and expenditure account immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in income and expenditure account immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in income and expenditure account in the period in which it arises.

Employee benefits
The company provides a range of benefits to employees including paid holiday arrangements and defined contribution pension plans. Short term benefits such as holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Deferred income

Deferred income is a liability on the company's balance sheet that represents a prepayment of income that has yet to be expended. Deferred income is recognised as revenue on the income and expenditure account as the related expenditure takes place.

Taxation

No charge to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY16391.
The company is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity. Historically the accounts were presented in the profit and loss format. This represents a change in accounting policy, which has €nil financial effect on the financial statements.

5. Status

The liability of the members is limited.
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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.

6. Going concern

Dunmanway Family Resource Centre Company Limited by Guarantee has continued its activities in line with its Covid Response Plan, ensuring the safety of both staff and service users. Despite the effects of the global Covid-19 Pandemic, service activity increased, with a number of new initiatives introduced.

However, the current difficult economic environment may result in a reduction in the level of exchequer funding made available to Tusla for funding to the voluntary sector. This may result in a reduction or abolition in the grant supports received by the company from government agencies.
The Directors of the company, in preparing these financial statements carried out a robust assessment of the charity's ability to continue as a going concern. As part of this assessment the Directors and Senior Management team of the company assessed all available information and sought reassurances about the future sources of funding to include their principal source of funding from Tusla for the next 12 months.

The Directors and Senior Management identified and considered the threat from major uncertainties related to events or conditions which may be outside of their control and which may cast significant doubt upon the organisation's ability to continue as a going concern. The Directors and Senior Management sought and received confirmation from their principal stakeholder, Tusla, that funding for the company in 2022 will continue at the level required to maintain agreed services.
The Directors and Senior Management carried out an in-depth review of the organisation's cash flow forecasts for a period of at least the next 12 months from their financial plans to indicate an adequate matching of projected funding inflows with projected cash outflows, including projected running costs, wages, and all other commitments. Consideration was also given to potential cash shortages or peak cash requirements against a delay in receipt of core funding and the Directors, as part of their overall risk assessment, have planned mitigating actions which they can take during the period of any such cash shortfall to ensure they can meet their obligations as they fall due.

The financial statements have been prepared on a going concern basis.

7. Income

Income arises from:

	2021	2020 Restated
	€	€
Tusla - core funding	122,185	114,924
Tusla - CCA funding	41,118	25,000
HSE - Meals on wheels funding	35,000	35,000
Tusla - S56 Family support	30,307	30,307
Meals on wheels contributions	41,580	34,063
Cork County Council funding	4,490	-
HSE - once off grant aid	3,000	-
Tusla - Regional forum grant aid	10,189	-
Room rental & other contributions	8,888	23,416
Jobs plus subsidy	2,500	5,000
Capital grants amortisation	625	625
Tusla - Child & family support network - integrated delivery of service	102	(2,900)
Emergency cycle fund (donation)	-	(5,000)
ETB - Training grant	4,982	(6,982)
	304,966	253,453

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

All conditions relating to each grant have been met by the year end.

The company received €2,500 in Jobsplus wage subsidy during the year 2021. JobsPlus is an employer incentive which encourages and rewards employers who employ jobseekers on the Live Register. Employers are paid an incentive monthly in arrears over a 2-year period the company to be passed on to the employees. All conditions relating to this subsidy have been satisfied.

The company did not receive any TWSS on behalf of employees.

In earlier accounts some grants which were restricted use, were recorded as revenue when their related expenditure had not been considered. These grants were ring fenced for used on particular projects, and should have been retained for the projects to which they relate, as opposed to treating them as income in the year received.

The grants in particular are:

- Emergency Cycle Fund €5,000 (donation)
- Tusla Child & Family Support Networks grant should have been €2,900 coming into 2020, this grant was treated as income in prior years. The directors have recognised €2,900 in the prior year adjustments in 2020.
- ETB Training Grants received on 23/12/2020 amounted to €6,982

The financial statements for 2021 have been restated to correct these errors.

Together these grants closing position as at year end 31 December 2020 should have amount to €14,882 and the closing balance as at year end 31 December 2021 should have been €9,798

8. Deficit for the financial year

Deficit for the financial year is stated after charging/(crediting):

	2021	2020
	€	€
Depreciation of tangible assets	2,432	2,207
Fees payable for the audit of the financial statements	3,459	3,383
Amortisation of government grants	(625)	(625)

9. Staff costs

The average number of persons employed by the company during the financial year, was 7 (2020: 7). The directors are all volunteers to the company.

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	145,319	112,224
Social insurance costs	19,080	11,341
Other retirement benefit costs	6,600	-
	170,999	123,565

Under the department of Children & Youth Affairs, Circular 13/2014 disclosure requirements under the Management of and Accountability for Grants from Exchequer Funds, the following information is required to be disclosed:-
The number of employees whose total employee benefits (excluding employer PRSI) for the period fall within each band of €10,000 from €60,000 upwards is as follows:-
Band €60,000 - €70,000 = None
Band €70,000 - €80,000 = None
Band €80,000 upwards = None
The total employer pension contributions during the period was €6,600 (2020: €Nil)
The company received €2,500 in JobsPlus wage subsidy during the year 2021 (2020: €5,000) JobsPlus is an employer incentive which encourages and rewards employers who employ jobseekers on the Live Register.

10. Appropriations of income and expenditure account

	2021	2020
	€	€
At the start of the financial year	78,320	88,287
Deficit for the financial year	(22,126)	(9,967)
At the end of the financial year	56,194	78,320

11. Tangible assets

	Long leasehold improvements	Leasehold equipment	Fixtures, fittings and equipment Restated	Total
	€	€	€	€
Cost				
At 1 January 2021 - restated	21,554	3,561	44,540	69,655
Additions	3,439	-	-	3,439
At 31 December 2021	24,993	3,561	44,540	73,094
Depreciation				
At 1 January 2021 - restated	11,206	3,561	36,757	51,524
Charge for the financial year	1,000	-	1,432	2,432
At 31 December 2021	12,206	3,561	38,189	53,956
Carrying amount				
At 31 December 2021	12,787	-	6,351	19,138
At 31 December 2020 - restated	10,348	-	7,783	18,131

In 2019 the centre crystallised grant aid of €5,000 toward the solar panels installed. This grant aid was set against the fixed asset addition and depreciation was reduced in line with amortisation at the time. Had the grant aid been allocated to grants received in 2019 the assets would have been €4,355 (2020: €3,750) higher once depreciation is considered. Also, in 2016, €1,999 grant aid was received to purchase some computer and electrical item and €1,250 grant aid was received to purchase composting system, although both grants are fully depreciated, in the current year the two grants have also been transferred out of fixed asset additions and depreciation and set against capital grants.

In the current year, the capital grants and related amortisation have been transferred to capital grants received and amortised in accordance with FRS102 section 24. As the grants and assets are amortised and depreciated at the same rate this has €nil impact on the income and expenditure account.

12. Debtors

	2021	2020
	€	€
Accrued grant income	2,970	-

Accrued grant income relates to funds received post year end, this accrued grant income amounts to €2,970 (2020: €0). the grant aid has been approved and expenditure already incurred in the year 2021.

13. Creditors: amounts falling due within one year

	2021	2020 Restated
	€	€
Amounts owed to credit institutions	66	457
Trade creditors	8,009	9,510
Other creditors including tax and social insurance	4,291	3,645
Accruals	11,855	9,555
Deferred grant income	124,642	36,749
	148,863	59,916

14. Creditors: amounts falling due after more than one year

	2021	2020 Restated
	€	€
Deferred capital grants	3,125	3,750

15. Government grants

	2021	2020 Restated
	€	€
At the start of the financial year	40,499	-
Grants received or receivable	340,486	228,018
Restricted grants recognised as income in prior periods		14,882
Capitalised grant reclassified from fixed asset to grants received		3,750
Released to income and expenditure account	(253,218)	(206,151)
At the end of the financial year	127,767	40,499
Recognised in creditors:		
Deferred capital grants due after more than one year	3,125	3,750
Capital grants released to income and expenditure account	625	625

Analysis of grant aid received from exchequer funds is set out in the addendum attached to the financial statements in line with the requirements of Circular 13/2014 disclosure requirements under the Management of and Accountability for Grants from Exchequer Funds.

Prior period adjustments have been recognised which bare most significance on the government grants accrued both revenue and capital. Details of these adjustments are noted in the Prior period errors note below.

16. Prior period errors

The prior period adjustment is due to grants received in prior years which were recorded within the income heading on the income & expenditure account in the year to which they were received. These grants were ring fenced for used on particular projects, and should have been retained for the projects to which they relate, as opposed to treating them as income in the year received.

The grants/donations in particular are:
- Emergency Cycle Fund €5,000(donation)
- Tusla Child & Family Support Networks grant should have been €2,900 coming into 2020, this grant was treated as income in prior years. The directors have recognised €2,900 in the prior year adjustments in 2020.
- Training Grants received on 23/12/2020 amounted to €6,982

The financial statements for 2021 have been restated to correct these errors.
Together these grants closing position as at year end 31 December 2020 should have amount to €14,882 and the closing balance as at year end 31 December 2021 should have been €9,798.

In 2019 the centre crystallised grant aid of €5,000 toward the solar panels installed. This grant aid was set against the fixed asset addition and depreciation was reduced in line with amortisation at the time. Had the grant aid been allocated to grants received in 2019 the assets would have been €4,355 (2020: €3,750) higher once depreciation is considered. Also, in 2016, €1,999 grant aid was received to purchase some computer and electrical item and €1,250 grant aid was received to purchase composting system, although both grants are fully depreciated, in the current year the two grants have also been transferred out of fixed asset additions and depreciation and set against capital grants. This treatment is contrary to the application of company law.

In the current year, the capital grants and related amortisation have been transferred to capital grants received and amortised in accordance with FRS102 section 24. As the grants and assets are amortised and depreciated at the same rate this has €nil impact on the income and expenditure account.

Prior year adjustment

Analysis of prior year adjustment

	2020
Income	€
Income for the year ended 31 December 2020	262,710
Adjustment for ring fenced grants previously included as income	14,882
Income as restated	247,828
Deferred income	
Government grants received for the year ended 31 December 2020	21,867
Adjustment for grants previously excluded	14,882
Deferred income as restated	36,749

16. continued

Prior year adjustment continued

	€
Tangible assets	
Cost for the year ended 31 December 2020	36,291
Adjustment for capital grant received	8,249
Cost of tangible assets restated	44,540
Accumulated depreciation	
Charge for the year ended 31 December 2020	32,258
Adjustment for depreciation not charged owing to capital grant	4,499
Charge to accumulated depreciation restated	36,757
Deferred Capital grants received	
Deferred capital grants at 31 December 2020	-
Adjustment for Capital grants received	3,750
Deferred capital grants restated	3,750
Depreciation charge on income & expenditure account	
Depreciation at 31 December 2020	1,582
Adjustment for additional deprecation charge	625
Depreciation charge restated	2,207
Government grants amortisation in income & expenditure account	
Government grants amortisation	-
Adjustment for Government grants amortisation charge	625
Government grants amortisation restated	625

17. Reserves

A general reserve of €30,000 is held to provide for any unforeseen circumstances.

Members funds accounts for the retained earnings and accumulated deficit in the entity

18. Events after the end of the reporting period

There were no known significant post balance sheet events impacting the company which would need to be disclosed in the financial statements.
The direct impact of the covid-19 pandemic on the operations of the company has not been significant. The daily operations are not materially dependent on the supply chain or production chain which may be disrupted due to the virus.

19. Related party transactions.

No members of the management committee received any remuneration during the year (2020: Nil).
No travel costs were reimbursed to any member of the management committee during the year (2020: Nil).

No director or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year (2020: Nil).
During the year some of the directors and trustees of the organisation engaged and enjoyed the facilities and services the company provide to the community, for example attending classes and courses run within the facility. At all times the facilities were engaged in on an arm's length basis.

20. Provisions available for Small entities

In common with many other businesses of our size and nature, we use our auditors to provide basic book keeping, prepare and submit tax-returns to the revenue and companies office and assist with the preparation of the financial statements.

21. Tax clearance

Dunmanway Family Resource Centre Company Limited by Guarantee has an up to date tax clearance certificate.

22. Approval of financial statements

The board of directors approved these financial statements for issue on 21 September 2022.

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

The following pages do not form part of the statutory accounts.

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

Detailed income and expenditure account
Financial year ended 31 December 2021

	2021	2020
	€	€
Income		
Tusla - Corefunding Dunmanway	122,185	114,924
HSE S.39 Meals on Wheels	35,000	35,000
Other HSE grant aid	3,000	-
Tusla - S.56 family support	30,307	30,307
Tusla - CCA Grant	41,118	25,000
Cork County Council funding	4,490	-
Leader grant aid	1,220	-
Emergency cycle fund - gardening proje	-	(5,000)
Tusla - Child & family supports	102	(2,900)
ETB Training Grant	4,982	(6,982)
Room use contribution Kilbarry FRC	1,004	720
Room use contribution Tonafora FRC	-	90
Meals income	41,580	34,063
Tusla - Regional forum contribution	10,189	-
Other income & misc donations	6,664	19,573
Other income re MOW donations	-	2,113
Other income - DFRC donations	-	920
Other operating income	3,125	5,625
Income for the financial year	304,966	253,453
Income for the financial year percentage	100.0%	100.0%
Expenditure		
Administrative expenditure		
Wages and salaries	(145,319)	(112,224)
Employer's PRSI contributions	(19,080)	(11,341)
Staff pension costs - defined contribution	(6,600)	-
MOW groceries & kitchen expenses	(26,383)	(39,577)
Rent payable	(9,000)	(7,135)
Rates & refuse	(807)	(1,822)
Projects	(11,468)	256
CCA expenditure	(41,118)	(27,031)
Regional forum expenditure	(10,189)	-
Insurance	(3,615)	(2,838)
Light and heat	(9,257)	(5,828)
Cleaning	(6,723)	(4,578)
Repairs and maintenance	(8,014)	(3,398)
Social centre training & expenses	(4,271)	(1,737)
Recruitment expense	(715)	(763)
Printing, postage and stationery	(5,873)	(4,299)
Telephone	(2,358)	(2,644)
Computer & software costs	(5,345)	(7,980)
Travelling, accommodation & subsistence	(443)	(1,431)
Legal and professional	(3,832)	(15,762)
Auditors remuneration	(3,459)	(3,383)

Dunmanway Family Resource Centre Company Ltd. by Guarantee
(Company Limited by Guarantee having no share capital)

Detailed income and expenditure account (continued)
Financial year ended 31 December 2021

	2021 €	2020 €
Bank charges	(792)	(740)
General expenses	1	(6,958)
Depreciation of tangible assets	(2,432)	(2,207)
	(327,092)	(263,420)
Deficit for the financial year	(22,126)	(9,967)
Deficit for the financial year percentage	7.3%	4.0%