

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

FINANCIAL STATEMENTS

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BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

FINANCIAL STATEMENTS

COMPANY INFORMATION

STATUS: A company limited by guarantee not having a share capital

BANKERS: Bank of Ireland
Ballymote
Co Sligo

AUDITORS: Burke & Associates
Chartered Accountants
& Registered Auditors
45 Wine Street
Sligo

SOLICITORS: O'Connor Johnson
Ballymote
Co Sligo

DIRECTORS:

Marian Conboy	Shannon Doyle
Dara Clery	Ann Kielty
Frank McDonagh	Niamh Roger
Carmel O'Hara	

SECRETARY: Dara Clery

REGISTERED OFFICE: Wolfe Tone Street
Ballymote
Co Sligo

COMPANY NUMBER: 332554

REVENUE CHARITY NUMBER: 13862

REGISTERED CHARITY NUMBER: 20044237

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

DIRECTORS REPORT

YEAR ENDED 31 DECEMBER 2020

The directors submit herewith their report and audited accounts for the year ended 31 December 2020.

1. Principal Activity:

The company operates a family resource centre in Ballymote, Co Sligo

2. Results for the period and state of affairs as at 31 December 2020

The income & expenditure account and balance sheet for the year ended 31 December 2020 are set out on pages 6 to 8. The surplus on activities amounted to €27,514. As a result of the foregoing, reserves have increased by €27,514.

3. Directors, Secretary and their interests

Carmel O'Hara, Ann KIELTY, Frank McDonagh, Niamh Roger and Marian Conboy served as Directors from 1st January 2020 to the date the financial statements were approved.

Seamus Davey resigned as a director on the 24th June 2020.

Maebh Gallagher resigned as a director on the 24th June 2020.

Martina Conlon resigned as a director in late June 2020.

Dara Clery became a director in August 2020. Niamh Flaherty resigned as secretary in August 2020 and was replaced by Dara Clery.

The company is limited by guarantee and therefore there are no shares issued.

4. Important events since the year end

It is expected that all the population of Ireland will be vaccinated by the end of the year for Covid 19..

5. Future Developments:

Ballymote FRC are hoping to move buildings in the future and extend the services of the company while ensuring the integrity of the centre is maintained and raising its profile.

6. Risks Affecting The Business

The impact of Covid 2019 on future fundraising and major activities of the company activities.

7. Health and Safety of Employees

The Safety, Health and Welfare at Work Act, 1989 imposes certain requirements on employers. The company considers it has taken the necessary action to ensure compliance with the Act.

8. Strategic Objectives, Key Risks Mitigantst for key Risks

Ballymote Family Resource Centre (FRC) is located within a community-based model of family support model which is at the heart of our Programme..Ballymote FRC identifies the needs of the local area and develops a needs-led response. We will continue to provide a range of universal and targeted services and development opportunities that address the needs of families. Ballymote FRC are dependent on TUSLA funding and this is one of Ballymote FRC key risks.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

DIRECTORS REPORT

YEAR ENDED 31 DECEMBER 2020

9. Relevant Audit Information

In the case of each of the directors at the time this report is approved in accordance with Section 332 of the Companies Act 2014

- so far as each director is aware there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps they ought to have as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

10. Auditors

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Burke & Associates, Chartered Accountants and Registered Auditors, Co. Sligo will continue in office.

11. Accounting Records

In the directors opinion they comply with the requirements of Section 281 to Section 285, Companies Act 2014 with regard to the keeping of proper accountant records. The company's accountant records are located at Wolfe Tone Street, Ballymote, Sligo

On behalf of the Directors:

Signed:

Ann Kielty
Director



Date: 25th May 2021

Dara Clery
Secretary



Date: 25th May 2021

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

YEAR ENDED 31 DECEMBER 2020

DIRECTORS RESPONSIBILITIES STATEMENT

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 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.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

FINANCIAL STATEMENTS

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	Notes	2020 €	2019 €
Income		<u>234,764</u>	<u>222,725</u>
Wage Costs	3	135,164	122,914
Depreciation	5	9,913	12,089
Other Operation Costs		<u>62,173</u>	<u>62,360</u>
<hr/>			
Surplus on Ordinary Activities	5	<u>27,514</u>	<u>25,362</u>

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

FINANCIAL STATEMENTS

DRAFT STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 DECEMBER 2020

	Notes	2020 €	2019 €
<u>Fixed Assets</u>			
Tangible Assets	6	<u>13,952</u>	<u>13,587</u>
<u>Current Assets</u>			
Debtors		324	788
Cash at bank and on Hand	7	<u>224,239</u>	<u>200,640</u>
		<u>224,563</u>	<u>201,428</u>
<u>Current Liabilities</u>			
Creditors {Amounts falling due within one year}	8	<u>(3,275)</u>	<u>(7,289)</u>
Net Current Assets		<u>221,288</u>	<u>194,139</u>
Net Assets		<u>235,240</u>	<u>207,726</u>
<u>Capital and Reserves</u>			
Revenue Reserves	10	<u>235,240</u>	<u>207,726</u>

Approved by the board on 25th May 2021 :

Ann Kielty

Director

Dara Clery

Secretary

The notes on pages 9 to 14 form part of these financial statements.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Restricted Reserve €	Unrestricted Reserve €	Total €
At 31 December 2019	168,717	39,009	207,726
Surplus for the Year	<u>26,277</u>	<u>1,237</u>	<u>27,514</u>
At 31 December 2020	<u>194,994</u>	<u>40,246</u>	<u>235,240</u>

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. Statement of Accounting Policies

These financial statements are prepared in compliance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), applying Section 1A of that standard.

a) Summary of Significant Accounting Policies

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

Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the period, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the “Small Companies regime” in accordance with Section 280C of the Act and Section 1A of FRS 102.

The financial statements are prepared in Euro, which is the functional currency of the entity.

b) Judgements and Key Sources of Estimation Uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements.

c) Going Concern

After reviewing the company’s forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

d) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:

Office Equipment	:	12.5% Straight Line
Buildings	:	10% Straight Line

e) Taxation

As the company is a registered charity there is no charge for taxation.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

f) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to €1 per member of the charity

g) Income

Income is derived from grants and fundraising and donations.

h) Incoming Resources

All incoming resources are included in the Income and Expenditure Account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

i) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

NOTE 2:

Provisions Available for Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit company secretarial returns to the Companies Registration Office and to assist with the preparation of the financial statements.

NOTE 3:

Employees & Remuneration

	2020	2019
Employees	<u>6</u>	<u>5</u>
	€	€
Wages & Salaries	122,876	112,237
Social Welfare Costs	<u>12,288</u>	<u>10,677</u>
	<u>135,164</u>	<u>122,914</u>
	2020	2019
Administration and Fund Raising	5	4
Gardai Vetting	<u>1</u>	<u>1</u>
	<u>6</u>	<u>5</u>

Directors were in receipt of no payments during the year.

NOTE 4:

Taxation

No taxation charge arises due to charitable status.

NOTE 5:

Operating Surplus/Deficit

	2020	2019
	€	€
Operating surplus is stated after charging.		
Auditors Fees	2,337	2337
Directors Fees	---	---
Depreciation	9,913	12,089
Bank Interest and Charges Payable	<u>277</u>	<u>242</u>

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

NOTE 6:

<u>Fixed Assets</u>	<u>Building Improvement</u> €	<u>Fixtures & Fittings</u> €	<u>Office Equipment</u>	<u>Total</u> €
<u>Cost</u>				
At 1 January 2020	6,698	85,876	54,797	147,371
Additions	---	--	10,278	10,278
At 31 December 2020	<u>6,698</u>	<u>85,876</u>	<u>65,075</u>	<u>157,649</u>
<u>Depreciation</u>				
At 1 January 2020	670	79,214	53,900	133,784
Charge for period	<u>670</u>	<u>6,662</u>	<u>2,581</u>	<u>9,913</u>
At 31 December 2020	<u>1,340</u>	<u>85,876</u>	<u>56,481</u>	<u>143,697</u>
<u>Net Book Value</u>				
At 31 December 2020	<u>5,358</u>	<u>0</u>	<u>8,594</u>	<u>13,952</u>

NOTE 7:

<u>Receivables</u>	<u>2020</u> €	<u>2019</u> €
Debtors	<u>324</u>	<u>788</u>

NOTE 8:

<u>Creditors {Amounts falling due within one year}</u>	<u>2020</u> €	<u>2019</u> €
Bank Overdraft	---	---
Accruals	3,275	4,578
PAYE	<u>---</u>	<u>2,711</u>
	<u>3,275</u>	<u>7,289</u>

NOTE 8A:

Covid 19 Virus

This occurred in March 2020 and so a vaccine came to Ireland in January 2021,. The restrictions imposed by the Irish government to eliminate the virus may cause significant reductions in income for the company in 2021. However Tulsa its major grant provider has confirmed that there will not be any reductions in grants in 2021.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

NOTE 9:

Guarantee and Members

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year afterwards, for the payment of the debts and liabilities of the company contracted before he/she ceases to be a member and that the costs, charges and expenses of winding up and for adjustments of the rights of the contributors amongst themselves. Such amount as may be required not exceeding one Euro.

NOTE 10:

Capital Commitments

The company has no capital commitments at 31 December 2020.

NOTE 11:

Leased Premises

The lease on the premises expired after the year end and it is expected that a new lease will be negotiated.

NOTE 12:

Related Party Transactions

The directors confirm there were no related party transaction during the year.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

NOTE 13:

Date of Incorporation

The company was incorporated on .

NOTE 14:

Approval of financial statements

The board of directors approved these financial statements on 25th May 2021.

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

We have audited the financial statements of Ballymote Family Resource Centre Limited By Guarantee (the company) for the year ended 31 December 2020, which comprise of the profit and loss account, balance sheet, and the related notes including a summary of significant policies set out in note 1. FRS 102 Section 1A framework is used.

Opinion on Financial Statements

In our opinion the financial statements

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and its profit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditors report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are Required to Report by the Companies Act 2014

- We have obtained all the information and explanations, which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

Matters on which we are Required to Report by Exception

We have nothing to report in respect of the provisions in the Companies Act 2014, which require us to report to you if, in our opinion the disclosures of directors remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

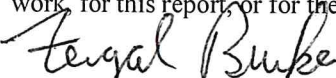
Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014.

Auditors 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 auditors 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 ISA's (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.

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 that we are required to state to them in an audit 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 or the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fergal Burke

On Behalf Of:

Burke & Associates

Chartered Accountants

& Statutory Auditors,

45 Wine Street

Sligo

Date: 25th May 2021

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

**SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2020
NOT COVERED BY THE REPORT OF THE AUDITORS**

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

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

ACCOUNTS

SUPPLEMENTARY INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	2020 €	2019 €
<u>Income</u> (Appendix 1)	<u>234,764</u>	<u>222,725</u>
<u>Overheads</u>		
Total Overheads (Appendix 2)	<u>207,250</u>	<u>197,363</u>
Surplus	<u>27,514</u>	<u>25,362</u>

The supplementary information does not form part of the audited financial statements.

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

ACCOUNTS

Ballymote Resource Centre Limited Year ended 31 December 2020

Schedule 1

	2020 €	2019 €
Rent	5,582	16,566
Grants	224,326	198,318
Other Trading	<u>4,886</u>	<u>7,841</u>
	<u>234,764</u>	<u>222,725</u>

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

ACCOUNTS

Ballymote Resource Centre Limited Year ended 31 December 2020

Schedule 2

	<u>2020</u>	<u>2019</u>
Under provision 2018	---	203
Courses	343	310
Wages	135,164	122,914
Sundry	681	243
Office Expenses	4,560	8,716
Phone	3,239	2,931
Sundry	782	244
Light & Heat	8,988	10,345
Postage	290	189
Motor & Travel	1,605	4,656
Training	171	600
Staff Expenses	---	4,088
Donations	150	70
Pension	---	---
Water	79	77
Cleaning	1,551	1,782
Insurance	1,830	1,470
Exceptional item	---	4,426
Waste	300	500
Deprecation	9,913	12,089
Rent	14,117	14,400
Repairs	897	619
Tutors	16,402	4,154
Covid Costs	1,148	---
Tv Licence	160	---
Software	1,552	---
I.T Expense	873	---
Audit	2,337	2,337
Marketing	<u>118</u>	<u>---</u>
	<u>207,250</u>	<u>197,363</u>
Net Surplus	<u>27,514</u>	<u>25,362</u>

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

ACCOUNTS

Ballymote Resource Centre Limited Year ended 31 December 2020

Schedule 3

<u>Income</u>	<u>2020</u> €	<u>2019</u>
Tusla Grant	<u>47,000</u>	<u>47,000</u>
Expenses		
Salaries	30,540	22,909
Rent	5,040	4,800
Office Supplies	1,092	490
Postage & Telephone	560	500
Light & Heat	2,625	2,500
Capital Costs	6,640	---
Insurance	150	---
Audit	200	123
Legal	129	90
General	<u>24</u>	<u>219</u>
	<u>47,000</u>	<u>31,631</u>
Net Surplus	<u>---</u>	<u>15,369</u>

BALLYMOTE FAMILY RESOURCE CENTRE LIMITED

ACCOUNTS

Ballymote Resource Centre Limited
Year ended 31 December 2020

Schedule 4

	<u>2020</u>	<u>2019</u>
Grants	<u>130,668</u>	<u>130,682</u>
Wages	88,042	88,371
Insurance	1,830	1,470
Stationary & Post	1,048	2,645
Rent	14,402	14,402
Light & Heat	7,093	5,541
Phone	2,364	2,339
Bank	65	64
Travel	---	3,622
Canteen	1,247	283
Security	624	836
Sundry	2,690	473
Audit	2,357	1,599
Software	---	183
Fixed Assets	---	204
Training	---	70
Transfer to Reserve Accounts	---	4,000
Water	<u>64</u>	<u>77</u>
	<u>121,826</u>	<u>126,179</u>