

Company registration number: 131675

AOIBHNEAS COMPANY LIMITED BY GUARANTEE

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
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**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
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DIRECTORS AND OTHER INFORMATION

Directors	Richard Plenty Donal Costello Melanie Farrell Aoibheann Treacy Ciara Savage Fiona Scott Fiona Little Bláthnaid Evans Nicola Fowler
Secretary	Aoibheann Treacy
Company number	131675
Charity (Revenue) Number	8955
Registered office	Hayden Brown Grafton Buildings Grafton Street Dublin 2
Business address	PO BOX 5504 Dublin 17
Auditor	Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2
Bankers	Allied Irish Bank 53/54 Main Street, Finglas, Dublin 11

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DIRECTORS AND OTHER INFORMATION (CONTINUED)

Solicitors

Lyons Skelly Solicitors
Suite 19 Lakeview Point
Claregalway Corporate Park,
Claregalway,
Galway

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

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

Since the commencement of the Charities Act (2009) in October 2014 and the implementation of the Statement of Recommended Practice for charity accounts (SORP), the words "directors" and "charity trustees" can be used interchangeably and mean the body of people who are responsible for the governance of the organisation. For the purposes of this report and these accounts, Aoibhneas CLG has chosen to use the term "directors" to describe its governance structures and those appointed to the Board.

Directors

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

Richard Plenty
Donal Costello
Melanie Farrell
Aoibheann Treacy
Ciara Savage
Fiona Scott
Fiona Little
Bláthnaid Evans
Nicola Fowler

1. Objectives and activities

Mission

We at Aoibhneas aim to empower women and children to live in freedom and safety from domestic abuse through a healing process that nurtures and enables positive growth and societal change.

Vision

To centre stage women and children who are or have been affected by domestic abuse in the provision of a complete continuum of care arrangement within a service of excellence.

A complete continuum of care arrangement provides for the access of women and children to supports at earliest intervention through provision of prevention and awareness raising programmes, community-based support, refuge accommodation, transitional accommodation and post refuge/transitional support.

Summary of Aoibhneas Purpose, Beliefs, Values and Activities

Aoibhneas is tasked with providing women and children experiencing domestic abuse access to a full care arrangement which takes into consideration every woman and child's unique and specialist needs.

Purpose

- To provide short term crisis accommodation to women and children who are forced to leave their homes due to domestic abuse.

- To promote the welfare and safety of women and children that access crisis accommodation through our refuge service.

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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)(CONTINUED)

- To promote the welfare of the family by identifying and responding to the needs of women and children.
- To provide women and children who access refuge, outreach, drop-in and court preparation and accompaniment and helpline with practical and emotional support.
- To provide a violence free environment for women and children using our services.
- To link engage with and sign post to agencies who provide specialist services and to facilitate women and children's access to these services.
- To provide a continuum of care across all our services to women and children.

Beliefs and Values

Domestic Abuse in all its forms is a violation of basic human rights. All women and children have a right to live free from abuse and furthermore a child's right to safety is paramount. Being 'safe' is more than being physically safe, it includes all aspects of wellbeing. Domestic Abuse has a negative impact on a person's wellbeing and in turn, a community's wellbeing.

Women and children have a fundamental right to safety in their home and the existence or threat of abuse deprives them of this right. Domestic Abuse doesn't exist in a vacuum. How we respond as services, family members and friends is crucial. This response is informed by culture, media and societal perceptions of Domestic Abuse and Gender Inequality. We work to influence others and to create change.

Values

'One Family One Team'

Dignity

Respect

Compassion

Empathy

Inclusion

Trust

Unity and Partnership

Co-operational Service Excellence

Efficiency

Innovation

Value for Money

Embrace and Drive Change

Pursue Growth and Learning

Build Open and Honest Relationships with Communication

Our Services

Our key activities undertaken in relation to our purpose include:

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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)(CONTINUED)

Refuge Accommodation

Safe emergency/crisis short term accommodation for women and children experiencing domestic abuse through provision of 10 self-contained units for 10 families. The refuge offers facilities such as a communal kitchen, dining area, sitting room, laundry facilities, courtyard and outdoor children's play area. Women and children can access refuge accommodation on a 24-hour, 365 days per year basis.

24 Freephone Helpline

Access to a 24-hour freephone confidential helpline service to women experiencing domestic abuse and agencies, family, friends ringing on behalf of victims looking for information and/ or referral into the service.

Drop-in Service

Access to a safe confidential space for women and children to talk and work through experiences of domestic abuse

Outreach and Community Support

Provision of a community-based service that enables women and children experiencing domestic abuse to access the necessary supports from a range of locations where they live. The outreach service offers continued support to women and children post-refuge whether that involves a return home or a relocation elsewhere.

The community service spans across North Dublin; from inner city to north county Dublin, with offices in Coolock, Smithfield, Swords and Balbriggan and several satellite clinics located in Dublin City Centre, Finglas, Ballymun, Coolock, Swords.

Court Preparation and Accompaniment Service

The provision of the Court Accompaniment and Preparation Service offers support in the following areas:

- Advice on legal orders, court process, court application process.
- Court accompaniment - (application/ court hearing) in District, Circuit and High Court.
- Court preparation - assistance formulating, preparing and delivering case.
- Assistance in legal aid application and gathering necessary and applicable documents.
- Linkage/Advocacy with Gardaí, solicitors, barristers, social workers and legal personnel.
- Post court support/debrief.

Child/Youth Specific Services

Provision of a range of services that support children with access to.

- Childcare (supervised)
- Homework/afterschool support
- Breakfast club
- Developmental play
- Play and art therapy
- 1:1 Therapeutic work
- Group programmes
- Holistic and therapeutic interventions

Advocacy / Accompaniment

Enabling and supporting women and children to attend or access a civil or statutory service with a view to reducing crisis or increasing empowerment.

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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)(CONTINUED)

Training and Prevention Work

Aoibhneas recognises in order to reduce the number of people affected by domestic abuse, they must work towards social and community change. Aoibhneas provides specialist training to statutory groups, non-statutory groups, family resource centres, women's groups and specialist domestic violence services responding to domestic violence. Aoibhneas have designed a positive relationships programme, which is delivered to Secondary Schools and Youthreach. All training provided by Aoibhneas is tailored to meet the identified needs of those requesting the training.

Our prevention work involves awareness raising, building relationships, promoting understanding of domestic abuse, the need for zero tolerance and working together.

Networking and Engagement

Development of local referral pathways and networks with key stakeholders such as Gardai, GPs, local community groups, with emphasis on seldom heard and hard to reach communities.

Support Sessions

Information provision, safety planning, emotional support, and empowerment on a one-to-one basis (refuge, outreach, and community).

Provision of a range of interventions across our services including.

- Practical and emotional support around your experiences of physical, emotional, sexual, financial and/ or digital abuse.
- Advice and assistance on legal, housing, social welfare, rights and entitlements, budgeting.
- Information, advocacy, and referral to appropriate services.
- Referral to refuge accommodation
- Post refuge support
- Court preparation and accompaniment

Aoibhneas deliver a range of one to one and group interventions across our service including:

- Freedom programme
- Aftercare and peer support programmes
- Holistic and therapeutic interventions
- Parenting programme

2. Achievements and performance

Ambition

In 2019 Aoibhneas launched its Strategic Plan 2019-2021 outlining its ambition to provide women and children engaged with its service access to a tailored and complete range of services.

While a key component to Aoibhneas' work is the delivery of specialist adult/ child therapeutic, support and holistic interventions, another is transforming response to domestic abuse. This means challenging the way women and child victims of domestic abuse are acknowledged, regarded, responded to, and supported. The Strategic Plan outlines how Aoibhneas is actively working to both respond to domestic abuse and challenge its very existence by taking on preventionist activities alongside its crisis intervention activities.

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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)(CONTINUED)

The strategic priorities are:

1. Maintain and improve a quality service for women and children who experience domestic abuse.
2. Maintain a service of excellence by promoting team collaboration and a high- performance culture.
3. Expand and broaden our service provision.
4. Improve regulation and governance structures, processes, and infrastructure.
5. Develop a volunteer programme.
6. Develop a brand and profile.
7. Develop sustainable and alternative funding structures.
8. Develop a best practice data and technology management process.

Achievements

No one could have anticipated the extent in which life as we knew it would halt and even stop with the onset of a global pandemic and our nations fight to control the spread and transmission of COVID-19. From early March 2020 to year-end 2021 Aoibhneas would adapt, shift, and expand its' service delivery to provide women and child victims of domestic abuse access to therapeutic and support-based interventions including access to safe accommodation, all the time adhering as a service provider and employer to public health and government advice. While a challenging ask, Aoibhneas remained focused and determined to prioritise service users and their crisis and therapeutic care needs. With the allocation of healthcare essential status Aoibhneas has remained visible to women and children throughout 2021 providing women and child victims of domestic abuse access to both a tailored and a complete range of services. When Aoibhneas considers its achievements in 2021, its ability to remain visible and available to women and children stands to the forefront given that remaining open, responsive, and dynamic were hard fought victories. Ultimately Aoibhneas' ability to keep service users and its staff team safe from COVID-19 while at the same time supporting women and children to remain safe from their direct experiences of domestic abuse is Aoibhneas' greatest achievement of 2021.

Organisational Achievements in 2021

Organisational response to COVID-19

In 2021 Aoibhneas continued to adapt and respond dynamically to COVID-19. The Aoibhneas team worked tirelessly to make infrastructural and operational changes to see refuge occupancy return to 100% by January 2021. During the year Aoibhneas managed increased need for refuge accommodation by sourcing alternative accommodation through Airbnb. This enabled Aoibhneas to accommodate families in crisis due to domestic abuse, and once more expand its accommodation brief.

Growth and Development of the Board of Management

In 2020 Aoibhneas successfully recruited, elected, and inducted 3 Directors to the Board of Management. Aoibhneas considers the board to have a skill mix conducive to maintaining strong compliance and governance while also driving organisational vision and strategy. Coinciding with the recruitment and election of Directors Aoibhneas developed and launched a Board Induction Handbook and Checklist in 2020. In 2021 the Board completed an evaluation concerning performance and from there designed a training day conducive to growth and development. The training day facilitated training and information exchanges from The Wheel and Staff team to consider areas like the role of the Charity Regulator, the role of the board, overview of domestic, sexual, gender-based violence sector, the victim's journey and staff role and function.

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Development of Step-Down Accommodation

Aoibhneas was informed by Dublin City Council in 2020 that they were successful in a bid to obtain funding to develop 15 units for the purpose of step-down accommodation on a site adjacent to the refuge centre. The allocation of 15 units signals an important development for Aoibhneas in the delivery of a more complete and sustained level of care to victims of domestic abuse. In 2021 Aoibhneas established a consultation and focus group and maintained regular engagement with Dublin City Council' Design team to advance an accommodation design brief. The design is part of a larger housing development and Aoibhneas is awaiting the progression of planning and development of the full site.

Increased Advocacy and Awareness Campaigns

Throughout COVID-19 there was increased awareness of domestic abuse and its prevalence. Aoibhneas was able to bring awareness to its work, and its ability to remain open and responsive. Aoibhneas engaged with local and national media to promote key messaging around visibility and reachability. This proved important as Aoibhneas was introduced as a specialist voice in frontline service delivery enabling the public to learn more about the range of domestic abuse supports that exist including how to access them, while also bringing public attention to the issues and real-life experience of women and children who experience domestic abuse including the victim's journey.

Capacity Expansion

By repurposing spaces at its refuge centre to increase operational capacity and remain COVID-19 compliant Aoibhneas lost space to carry out therapeutic support work. Aoibhneas signed off on and awaited the delivery of a 4 roomed custom-built POD in January 2021. The installation of the POD named Teach Solais (translated means Light House) has created extra space within our refuge facility to engage clients and professionals while also providing staff access to a recreational/rest space. The acquisition of the Teach Solais was enabled through the generosity of donations received by the public, Tusla- Child and Family Agency and Safe Ireland.

Community Expansion

Aoibhneas opened new community offices in Smithfield and Swords in 2021, and with community offices already in Balbriggan and Coolock, Aoibhneas has increased its coverage enabling greater visibility and reach within the communities it serves - Dublin North, North County Dublin and North Inner City. In addition to its community offices, Aoibhneas was able to resume satellite clinics in Balbriggan, Swords, Ballymun, Finglas, Dublin City Centre, thereby re-establishing links with professional and community-based organisations who throughout the pandemic had to cease, alter, or scale down services. Growth in areas of community and outreach is particularly important, given Aoibhneas aim to work in a preventative manner and to reduce the escalation of risk and reliance on refuge as a last resort by enabling families to remain in their homes and communities.

Annual Report and Webinar Launch

As Aoibhneas adjusted to life in the virtual lane with the introduction of hybrid led client interventions, Aoibhneas launched its Annual Impact Report 2020 to a virtual audience outlining details of its service delivery in 2020 bringing into focus the needs Aoibhneas saw emerge from the onset of the pandemic and its organisational response to these needs.

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The webinar also focused on a survey completed with women engaged in Aoibhneas on domestic violence and parenting post separation.

Launch of 24-hour Freephone Helpline

Aoibhneas launched its 24-hour freephone helpline, as need for community support continued to rise during Covid-19. The Freephone Helpline reduces barriers of access and offers a critical lifeline for women and children experiencing domestic abuse.

The launch of the helpline was made possible by fundraising support Aoibhneas received since the onset of the pandemic.

Volunteer Programme

Aoibhneas launched its volunteer programme in the Autumn of 2021. The aim of the volunteer programme is to support Aoibhneas in its mission to promote safety, recovery and healing recovery for women and children living with Domestic Abuse.

Through volunteer engagement Aoibhneas has increased visibility in the following areas:

- Court Preparation and Accompaniment Service
- Helpline
- Holistic and Therapeutic Interventions

In addition, Volunteer Helpers assisted preparing food hampers, toiletries and clothes and gift wrapping to ensure donations reach families around seasonal celebrations like Christmas as well as special celebrations like Birthdays, Mother's Day, Confirmations, Communion.

Trauma Informed Care and Courageous Conversations Training

Trauma forms part of why Aoibhneas exists, as such Aoibhneas recognises trauma as widespread and far-reaching. Trauma experiences, can impact on individuals so much that it, creates difficulties in relationships between service users and service providers. Aoibhneas considered it imperative to create safe and nurturing relationships between staff and service users to facilitate greater recovery from trauma and positive engagement within service. Aoibhneas introduced trauma informed training for all staff, and from there introduced a trauma informed care approach to areas of practice

Courageous Conversations training followed on from Trauma Informed Care Training to enable the Aoibhneas team agree shared values that facilitate open and honest dialogue to support individuals and groups to have difficult and challenging conversations.

Aoibhneas commits to basing conversations on shared values, to enable partnership with those who may have different points of view or understanding of a situation by living its shared values to foster a culture of connection, accountability, problem solving and compassion

Service Activity in 2021

In 2021 Aoibhneas provided frontline and direct support to 1,265 women and children in the following areas:

366 women and children were accommodated through Refuge and Airbnb.

913 women and children accessed direct, face to face support through Outreach and Community

2,600 women and children in receipt of outreach/ community support on an aggregated basis.

Total Interventions Women: 43,848

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Including:

Emotional, practical, or information-based sessions: 27,878

One to One session: 8,123

One to One psychoeducational session: 1,281

One to One Parenting Support session: 953

Safety Planning session: 3,192

Tenancy/ Housing session: 1,070

Therapeutic Group (contact): 485

Parenting Group (contact): 83

Psychoeducational Group (contact): 389

After care group (contact): 15

Court Accompaniments: 168 resulting in 208 orders obtained following client's engagement with service.

Total Interventions Children: 8,869

Including:

One to One emotional, practical or information session: 4,859

Breakfast Club (contact): 237

Homework Club/ Literacy Classes (contact) 10

Creche/child-minding session: 219

Supervised Play session: 224

Developmental Play session: 163

Therapeutic Play session: 123

Weekend Activities session: 185

Therapeutic Group (contact): 39

Play Therapy Sessions: 132

Art Therapy Sessions: 84

External Accompaniment provided to Women and Children (includes accompaniment to court, legal support, gardai, mental health services, SATU, medical services, social welfare, social work etc.): 423

Referral to External Organisations on behalf of Women and Children Service Users (includes social welfare, counselling, mental health services, gardai, legal, education, immigration services, childcare services, school, CAMHS, family support, social work etc.): 1,891

Helpline Calls

9,878 callers to our Helpline

There has been substantive change to the composition of our service including the range of interventions previously available to women and children pre COVID-19. COVID-19 presented many challenges but as an essential service provider Aoibhneas worked quickly to orientate our service to remain open and responsive. Further to that we offset an anticipated surge in demand by acquiring additional accommodation all the while taking into consideration public health requirements. Aoibhneas successfully maintained refuge and community services providing direct support to 1,265 women and children including the delivery of 43,848 interventions to women and 8,869 interventions to children. Additionally, we responded to 9,878 helpline callers.

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3. Financial review

Development and performance

The surplus for the 31st December 2021 after providing for depreciation and taxation amounted to €33,074 (31st December 2020 - Surplus of €97,760).

Aoibhneas faced core challenges in 2021 linked to COVID-19 and the organisation needed to make infrastructural and operational changes to its refuge centre and community offices. Our core funder Tusla, Child and Family Agency provided emergency reimbursement to assist us adapt, alter, and shift service delivery to maintain the delivery of key frontline supports and interventions to women and children.

Reserves Policy and Level

At the end of 31 December 2021, Aoibhneas Company Limited By Guarantee has unrestricted reserves of €1,119,846.

Children's Centre

Aoibhneas has allocated €350,000 of reserves into designated funds for the intended development of a specialist children's centre, which will be the first of its kind to support children living in homes where domestic abuse is experienced.

Reserves Policy and Level

The Board of Aoibhneas has set a reserves policy which requires:

Reserves are maintained at a level which ensures Aoibhneas' core activity could continue during a period of unforeseen difficulty.

A proportion of reserves are maintained in a readily realisable form.

This takes into account:

- To fund working capital;
- To fund unexpected expenditure, for example when projects overrun, or unplanned events occur;
- To fund shortfalls in income, when income does not reach expected levels.
- To accumulate funds for a major project or event such as a new building, or to hold a major event held once every, say, three years.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. To view reserves is to see funds that will cover working capital requirements e.g. to cover any time lag between spending and when grants come in, and/or to "buy some time" in the event of reduced income or changes in circumstances.

In planning its budget each year, Aoibhneas will review the timing of the likely cash flows in and out as well as the levels of income and expenditure. In the event there is a possibility that funding from a particular source will be cut, Aoibhneas may need reserves to fund committed expenditure whilst they source alternative funding.

As of the most recent review in the 11th November 2020, the Board of Directors determined that based on the above analysis, the total sum of reserves that the organisation should carry on an ongoing basis should be in the range €260,000.

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Pension

All employees are entitled to join the Company defined contribution pension scheme which is with Zurich Life and the Directors are satisfied that the trusteeship arrangements for the scheme meet all legal requirements and recommendations.

Principal Risks and Uncertainties

In common with all organisations set up on a non-profit / charitable basis, the company has uncertain income streams coupled with the increasing wages/supplies costs that face all companies in Ireland. The Directors are satisfied that the risks facing the organisation have been identified and managed through the ongoing maintenance and assessment. The company is dependent on funding from the Government and the Board of Directors must continuously review the funding to ensure they are not spending outside of their budgets. The company faces risks and uncertainties which would include but are not limited to the current world and local economic downturn and its effect on Government funding in the area of this company's principal activity.

The critical risks for Aoibhneas that were most dominant in 2021 included: the ability to achieve a balanced budget through achieving our income targets; the ability to secure new funding sources to match an increased core cost; the challenge of maintaining a positive image for the organisation and the sector in the midst of threats to the reputation of the sector. All of these risks were identified in advance and were actively managed by the CEO Emma Reidy with Board knowledge/oversight and where necessary, support.

Important events since the year-end

COVID-19 continues to spread around the world. While the full implications of the COVID-19 pandemic for the Irish economy and Irish business is still becoming clear, it is certain that the impact will be negative and long lasting.

Going Concern

The Directors wish to note that, as it is one of the considerations that the auditors are required to assess each year, that the Directors have no concerns about the ability of Aoibhneas to continue to carry out operations in the foreseeable future.

Accounting Records

The measures taken by the Directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Aoibhneas refuge complex at a secure and confidential location.

4. Plans for Future Periods new strategic plan

Aoibhneas objectives for 2021 are set against our eight strategic objectives in our Strategic Plan 2019-2021 and are:

1. Maintain and improve a quality service for women and children who experience domestic abuse.
2. Maintain a service of excellence by promoting team collaboration and a high-performance culture.
3. Expand and broaden our service provision.
4. Improve regulation and governance structures, processes and infrastructure.
5. Develop a volunteer programme.
6. Develop a brand and profile.
7. Develop sustainable and alternative funding structures.
8. Develop a best practice data and technology management process.

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In 2020 Aoibhneas undertook an annual review of its workplan and an impact assessment of all workplan objectives against the backdrop of COVID-19. The operational workplan for 2021 outlined key objectives for the organisation including how its service delivery would respond to COVID-19, and the long-lasting impact on social, economic, and political life.

Aoibhneas concluded its Strategic Plan 2019-2021 and in 2022 invited public expressions of interest to develop its 5- year Strategic Plan 2022-2027. Aoibhneas have appointed consultants and is actively engaged in the consultation and input phase. Aoibhneas aims to launch its Strategic Plan in October 2022.

5. Structure, governance and management

Aoibhneas is constituted as a company limited by guarantee as set out under parts 1 - 15 of the Companies Act 2014. Its purpose and objects are set out in its Memorandum of Association and how it conducts its business is set out in its Articles of Association. Both of these documents (now the Constitution) are publicly available from the Companies Registration Office website (www.cro.ie).

Aoibhneas adopted the Governance Code for Community, Voluntary and Charitable Organisations in 2018. Aoibhneas is Charity Regulator Governance Code compliant, details pertaining to company status are updated on the Charity Regulator Website (www.charitiesregulator.ie)

Aoibhneas is an Approved Housing Body, details pertaining to company status are updated on the Housing Agency Website (www.housingagency.ie)

Board members do not receive remuneration in respect to their services to the charity. There have been no contacts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to the charity's activities.

All Board members are independent.

Board Committees

The Board has decided to operate the following sub-committees of the Board:

Finance Committee

The Finance Committee monitors and reviews the financial performance of the Company. It provides an independent review of the annual budgets, forecasts, monthly management and annual financial statements and reports. The Committee also undertakes Governance reviews. The Committee makes recommendations to the Board as relevant.

Strategic Development & Planning Committee

The Strategic Development & Planning Committee sets the organisations strategic objectives over the medium and long term. The Committee is responsible for developing the organisations strategic plan and for setting realistic KPI's to evaluate performance of both the Board and management team in line with the plan. The Committee is also responsible for evaluating and assessing growth opportunities for the organisation and to report said opportunities back to the Board.

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Risk Management Committee

The Risk Management Committee monitors risk within the organisation by promoting that the management of risk is the concern of everyone, management of risk is part of normal day to day business, and the process for managing risk is logical and systematic and should be implemented on a routine basis and integrated with service delivery. The Risk Management Committee ensures Risk Management is an integral and ongoing part of a management process, is as simple and straightforward as possible and that structures and responsibilities are clearly defined. As such a Health and Safety Committee comprised of staff and a committee member meet to consider Health and Safety issues. The Committee refers all pertinent issues into the Risk Management Committee for review and consideration in the context of Risk Management and Audit.

Human Resources & Staffing Committee

The Human Resources and Staffing Committee assists the Board in ensuring that all pertinent human resources and staffing issues are reviewed, monitored, and highlighted to the Board as necessary. It ensures that best practice recruitment and selection processes are in place and utilised in full and that future hiring requirements are identified and planned as efficiently and effectively as possible. The Committee also supports the CEO in the resolution of day-to-day human resources and staffing issues where input is requested by the CEO.

Member	Board Meeting	Finance	HR	Strategy	Risk Management	AGM
Richard Plenty	8/9			4/4		Y
Donal Costello	5/9					Y
Melanie Farrell	9/9	5/5		4/4		Y
Aoibheann Treacy	8/9	5/5				Y
Ciara Savage	9/9				5/5	Y
Fiona Scott	6/9					Y
Fiona Little	9/9			3/4		Y
Bláthnaid Evans	8/9		3/3			Y
Nickie Fowler	7/9	5/5				Y

6. Reference and Administrative Details

The Board discharge the day-to-day organisation and running the company to CEO Emma Reidy, her management team, frontline support staff and administrative staff.

The company use the professional services of their auditor and solicitors as and when required. Details of these providers are noted in the Director's information page of the financial statements. Any other professional services used by the company are used for purposes of them fulfilling the objectives of running the company.

Relevant Information

In the case of each of the persons who are Directors at the time this report is approved in accordance with section 332 of 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 that he or she ought to have taken 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.

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TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)

Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the Board of Directors on 6 September 2022 and signed on behalf of the Board.


Melanie Farrell
Director


Aoibheann Treacy
Director

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

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 the Charities SORP (FRS102). 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 profit or loss 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 profit or loss 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AOIBHNEAS COMPANY LIMITED BY GUARANTEE**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Aoibhneas Company Limited By Guarantee (the 'company') for the financial year ended 31 December 2021 which comprise the Statement of Financial Activity (Including Income and Expenditure Account), balance sheet, statement of changes in equity, statement of cash flows 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.

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 2021 and of its profit 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

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our 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 in note 18 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AOIBHNEAS COMPANY LIMITED BY GUARANTEE (CONTINUED)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, 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, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We 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

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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AOIBHNEAS COMPANY LIMITED BY GUARANTEE (CONTINUED)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

We 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 we identify during our audit.

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

Our 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AOIBHNEAS COMPANY LIMITED BY GUARANTEE (CONTINUED)**

Stephen Brown (Senior Statutory Auditor)

For, and on behalf of
Hayden Brown
Chartered Accountants and Statutory Audit Firm
Grafton Buildings
34 Grafton Street
Dublin 2

6 September 2022

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**STATEMENT OF FINANCIAL ACTIVITY (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

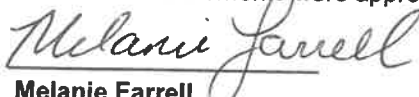
	Notes	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Total Funds 2021 €	Total Funds 2020 €
Income	5				
Incoming Resources from Generated Funds		-	210,120	210,120	125,887
Incoming Resources from Charitable Activities		1,424,740	10,826	1,435,566	1,409,456
Total Incoming Resources		<u>1,424,740</u>	<u>220,946</u>	<u>1,645,686</u>	<u>1,535,343</u>
Expenditure	6				
Cost of Generating Funds		-	-	-	-
Charitable Activities		1,415,754	94,519	1,510,273	1,410,972
Governance Costs		99,851	3,488	103,339	26,611
		<u>1,515,605</u>	<u>98,007</u>	<u>1,613,612</u>	<u>1,437,583</u>
Capital Grant Released		1,000	-	1,000	-
Net (Outgoing)/Incoming Resources Before Transfers		<u>(89,865)</u>	<u>122,939</u>	<u>33,074</u>	<u>97,760</u>
Transfers	19	32,312	32,312	-	-
(Deficit)/Surplus for the year		<u><u>(57,553)</u></u>	<u><u>90,627</u></u>	<u><u>33,074</u></u>	<u><u>97,760</u></u>

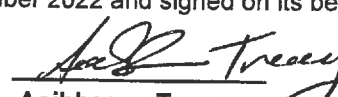
The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

A detailed breakdown of the above items is included in the supplementary information part of the financial statements.

The financial statements were approved by the board on 6 September 2022 and signed on its behalf by


Melanie Farrell
Director


Aoibheann Treacy
Director

The notes on pages 25 to 33 form part of these financial statements.


**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 €	€	2020 €	€
Fixed assets					
Tangible assets	11	324,526		322,150	
			324,526		322,150
Current assets					
Debtors	12	10,287		14,805	
Cash at bank and in hand		908,487		942,457	
		918,774		957,262	
Creditors: amounts falling due within one year	13	(75,454)		(192,640)	
Net current assets		843,320		764,622	
Total assets less current liabilities		1,167,846		1,086,772	
Creditors: amounts falling due after more than one year	14	(48,000)		-	
Net assets		<u>1,119,846</u>		<u>1,086,772</u>	
Reserves					
Restricted Reserves	16	10,000		67,553	
Designated Reserves	16	350,000		350,000	
Unrestricted Reserves	16	759,846		669,219	
Members funds		<u>1,119,846</u>		<u>1,086,772</u>	

These financial statements were approved by the board of directors on 6 September 2022 and signed on behalf of the board by:


Melanie Farrell
Director


Aoibheann Treacy
Director

The notes on pages 25 to 33 form part of these financial statements.

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**STATEMENT OF CHANGES IN RESERVES
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Designated Reserves	Restricted Reserves	Unrestricted Reserves	Total
	€	€	€	€
At 1 January 2020	250,000	17,106	721,906	989,012
Surplus/(Deficit) for the financial year	-	50,447	47,313	97,760
Total comprehensive income for the financial year	-	50,447	47,313	97,760
Re-designation of unrestricted reserves to designated reserves	100,000	-	(100,000)	-
At 31 December 2020 and 1 January 2021	350,000	67,553	669,219	1,086,772
Surplus/(Deficit) for the financial year	-	(57,553)	90,627	33,074
Total comprehensive income for the financial year	-	(57,553)	90,627	33,074
At 31 December 2021	<u>350,000</u>	<u>10,000</u>	<u>759,846</u>	<u>1,119,846</u>

The board has increased the allocation from €250,000 to €350,000 unrestricted reserves to a designated reserve intended for the development of a children's centre during the 2020 period.

Restricted reserves forward are accumulated reserves from the current funder Tulsa, previous funder Dublin City Council and certain other specific grants awarded.

Unrestricted reserves forward are reserves accumulated from previous funders since the incorporation of the company up until now along with income streams that are not restricted.

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**STATEMENT OF CASH FLOWS
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	€	€
Cash flows from operating activities		
Surplus/(Deficit) for the financial year	33,074	97,760
<i>Adjustments for:</i>		
Depreciation of tangible assets	92,583	90,943
Capital grant released	(1,000)	-
Accrued expenses/(income)	(130,928)	111,025
<i>Changes in:</i>		
Trade and other debtors	4,518	(661)
Trade and other creditors	61,742	685
Cash generated from operations	<u>59,989</u>	<u>299,752</u>
Net cash from operating activities	<u>59,989</u>	<u>299,752</u>
Cash flows from investing activities		
Purchase of tangible assets	(94,959)	(74,915)
Net cash used in investing activities	<u>(94,959)</u>	<u>(74,915)</u>
Cash flows from financing activities		
Capital grant released	1,000	-
Net cash from financing activities	<u>1,000</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(33,970)	224,837
Cash and cash equivalents at beginning of financial year	942,457	717,620
Cash and cash equivalents at end of financial year	<u>908,487</u>	<u>942,457</u>

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

1. General information

The company is a private company limited by guarantee (having no share capital), registered in Ireland. The address of the registered office is Hayden Brown, Grafton Buildings, Grafton Street, Dublin 2.

2. Statement of compliance

Aoibhneas Company Limited By Guarantee is constituted under Irish company law as a company limited by guarantee and is a registered charity.

The Companies Act 2014 came into effect on 1st June 2015 and from that date along with the accounting regulations of FRS102 their provisions in respect of the format and content of the financial statements became applicable to companies not trading for profit such as Aoibhneas Company Limited By Guarantee. This would require Aoibhneas Company Limited By Guarantee to present their financial statements in line with other companies trading for profit. In the view of the directors', this is neither an appropriate presentation or terminology for a not-for-profit organisation.

In order to provide more meaningful information with regards to the charity, their activities and their financial affairs the directors' have decided to report their financial statements in accordance with the format recommended by "Accounting and Reporting for Charities; Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland" (Charities SORP (FRS102)) developed jointly by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities; Statement of Recommended Practice (SORP (FRS102)).
- Irish statute comprising of the Companies Act 2014
- Department of Public Expenditure and Reform circular 13/2014

The requirements of the Companies Act 2014 have been modified to comply with the Charities SORP (FRS102) developed by the Charities Commission for England and Wales and the Office of the Scottish Charity Regulator who are the joint SORP making bodies recognised by the UK Accounting Standards Board as the appropriate bodies to develop SORP for the charity sector.

Financial reporting in line with the Charities SORP (FRS102) is considered best practice for charities in Ireland. As noted above the directors' consider the adoption of the Charities SORP (FRS102) requirements as the most appropriate accounting practice and presentation to reflect and disclose the activities of the company.

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

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

Going concern

In our opinion, the company will have adequate resources available to finance its trading and other obligations during the course of the twelve months from the date of this letter.

Income

All income is recognised in the Statement of Financial Activities ("SOFA") when the company is entitled to the income, any performance related conditions have been met, receipts are probable and the amount can be quantified with reasonable accuracy. Income comprises of grants for charitable activities, donations, rental & laundry income and some small miscellaneous income too.

Monies received in respect of expenditure pertaining certain conditions that have not been by the end of the financial year will be treated as deferred income and recognised as a liability up until the financial year where the conditions are met and the expenditure is expensed by the company.

Income is analysed as Restricted and Unrestricted on the Statement of Financial Activities ("SOFA"). Restricted funds represent income recognised in the financial statements, which is subject to specific conditions imposed by the donors or grantor. Unrestricted funds represent amounts which are expendable at the discretion of the company, in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment.

Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related thereto. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

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 reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. 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 reserves in respect of that asset, the excess shall be recognised in the statement of financial activity.

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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:

Childrens Centre	- 12.5%	straight line
Leasehold	- 2%	straight line
Fittings fixtures and equipment	- 12.5 - 15%	straight line
Pods	- 2%	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.

Under SORP (FRS102) Grants relating to assets are recognised in income on the basis that the terms and conditions relating to the grant have been met. 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.

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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 profit or loss. 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 profit or loss, 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 profit or loss 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 profit or loss 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 profit or loss in the period in which it arises.

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

4. Limited by guarantee

The liability of the members is limited. In the event of the Company being wound up each member undertakes to contribute towards the payment of any debts and liabilities of the Company. Any such contribution by each member is limited to €1.

5. Income

Income arises from:

	2021	2020
	€	€
Tusla Funding	1,255,878	1,361,167
Other Grant Funding	85,898	38,040
Donations	210,120	125,887
Other income	10,826	10,249
Services received pro bono	82,964	-
	<u>1,645,686</u>	<u>1,535,343</u>

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

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

6. Expenditure

	Year ended 2021 €	Year ended 2020 €
Direct Costs	1,450,595	1,368,411
Support Costs		
Printing, postage and stationery	19,244	10,710
Telephone	14,033	13,465
Computer costs	25,057	16,654
Bank charges	1,344	1,732
	1,510,273	1,410,972
Governance Costs		
Management expenses	521	289
Legal and professional fees	93,411	17,194
Accountancy fees	4,856	4,577
Audit fees	4,551	4,551
	103,339	26,611
Total Resources Expended	1,613,612	1,437,583

Direct costs are those incurred wholly and exclusively for the primary objectives of the charity.

Support costs represent general expenditure incurred in operating the office functions of the charity.

Governance costs are those costs incurred for the general management and governance of the charity.

All costs above reflect expenses incurred from restricted and unrestricted funding. These costs are analysed under these headings in the supplementary information of the financial statements.

7. Operating surplus

Operating surplus is stated after charging/(crediting):

	2021 €	2020 €
Depreciation of tangible assets	92,583	90,943
Fees payable for the audit of the financial statements	4,551	4,551
	97,134	95,494

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

8. Staff costs

The average number of persons employed by the company during the financial year was 34 (2020: 27).

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	974,499	871,813
Social insurance costs	105,675	92,843
Other retirement benefit costs	26,372	21,236
	<u>1,106,546</u>	<u>985,892</u>

The number of employees whose emoluments for the year (including salaries and taxable benefits in kind but excluding employer pension costs) fall within the following bands are as follows:

	2021	2020
	#	#
€60,000 - €70,000	1	1
€70,000 - €80,000	-	-
€80,000 - €90,000	-	-
€90,000 - €100,000	-	-
€100,000 +	-	-
	<u>1</u>	<u>1</u>

9. Taxation

The company is exempt from corporation tax due to its charitable status.

10. Appropriations of Statement of Financial Activities

	2021	2020
	€	€
At the start of the financial year	1,086,772	989,012
Surplus/(Deficit) for the financial year	33,074	97,760
At the end of the financial year	<u>1,119,846</u>	<u>1,086,772</u>

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

11. Tangible assets	Freehold property	Long leasehold property	Fixtures, fittings and equipment	Pods	Total
	€	€	€	€	€
Cost					
At 1 January 2021	81,751	66,069	850,433	50,325	1,048,578
Additions	-	-	37,634	57,325	94,959
At 31 December 2021	<u>81,751</u>	<u>66,069</u>	<u>888,067</u>	<u>107,650</u>	<u>1,143,537</u>
Depreciation					
At 1 January 2021	81,751	21,229	623,448	-	726,428
Charge for the financial year	-	1,325	89,284	1,974	92,583
At 31 December 2021	<u>81,751</u>	<u>22,554</u>	<u>712,732</u>	<u>1,974</u>	<u>819,011</u>
Carrying amount					
At 31 December 2021	<u>-</u>	<u>43,515</u>	<u>175,335</u>	<u>105,676</u>	<u>324,526</u>
At 31 December 2020	<u>-</u>	<u>44,840</u>	<u>226,985</u>	<u>50,325</u>	<u>322,150</u>
12. Debtors				2021	2020
				€	€
Trade debtors				-	240
Other debtors				-	599
Prepayments				10,287	13,966
				<u>10,287</u>	<u>14,805</u>
13. Creditors: amounts falling due within one year				2021	2020
				€	€
Trade creditors				11,707	4,986
Capital Grant				1,000	-
Other creditors				3,388	4,730
Tax and social insurance:					
PAYE and social welfare				26,786	24,423
Accruals				27,573	158,501
Deferred income				5,000	-
				<u>75,454</u>	<u>192,640</u>

**AOIBHNEAS COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

	2021	2020
	€	€
Capital Grant	48,000	-
	<u>48,000</u>	<u>-</u>

Creditors due after 1 year relates to a capital grant received in 2020 to assist in the purchase of new pods. The capital grant is being released to the Statement of Financial Activity over the life of the asset which is 50 years.

15. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €26,372 (2020: €21,236).

16. Reserves

Reserves consists of accumulated restricted, unrestricted and designated surpluses since the company's incorporation.

17. Related party transactions

There were no related parties during the year.

18. Ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. We also use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

19. Transfers

At the end of 2021 the company had a deficit on their restricted reserves and a surplus on their unrestricted reserves. After utilising all relevant accumulated restricted reserves forward a transfer from unrestricted funds of €32,312 was required in order to cover the remaining deficit.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 6 September 2022.