

Company registration number: 170451

Ballinasloe Social Services Company Limited By Guarantee

Financial statements

for the financial year ended 31 December 2019

Ballinasloe Social Services Company Limited By Guarantee

Contents

	Page
Directors and other information	1 - 2
Directors report	3 - 5
Independent auditor's report to the members	6 - 8
Statement of income and retained earnings	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 21

Ballinasloe Social Services Company Limited By Guarantee
Company limited by guarantee

Directors and other information

Directors

Michael Lally
Annette Lynagh
Jane P. O'Sullivan
Regina Power
Margaret Oliver
Padraig O'Ceithearnaigh

Secretary

Michael Lally

Company number

170451

Registered office

Ballinasloe Social Services Ltd
Brackernagh
Ballinasloe
Co Galway

Auditor

Duffy Burke & Co
Level One
Liosban Retail Centre
Tuam Road
Galway

Accountants

F. Beckwith & Co
Unit 3A
Marina Point
Ballinasloe
Co Galway

Bankers

Bank of Ireland
Main Street
Ballinasloe
Co Galway

Ballinasloe Social Services Company Limited By Guarantee
Company limited by guarantee

Directors and other information (continued)

Solicitors

Joseph M Jordan & Co
Main Street
Ballinasloe
Galway

Ballinasloe Social Services Company Limited By Guarantee

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2019.

Directors

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

Michael Lally
Annette Lynagh
Jane P. O'Sullivan
Regina Power
Margaret Oliver
Padraig O'Ceithearnaigh

Principal activities

The company is engaged in the provision of, assistance and co-ordination of social and charitable activities in the community.

The directors commissioned an independent strategic review of all aspects of the organisation. It found that; all current services be maintained, a more sustained funding model to be achieved and that the volunteer base be renewed.

Assets and liabilities and financial position

The total assets of the company at the year end are €289,884. The total liabilities of the company at the year end are €65,046. The total net assets of the company at the year end are €224,838.

Principal risks and uncertainties

The global coronavirus pandemic involving the spread of Covid-19 presents a number of different risks to the company. The counter measures adopted by government as they seek to mitigate the impact of the pandemic, the resultant disruption and economic effect and the actions taken by our customers in response will impact on our operations and financial results leading to potential decreases in revenue, increases in costs and adverse effects on surplus and cash flows. We are working closely with our endusers and funders to understand their actions in response to the pandemic.

Whilst there has been a short-term impact on the company by Covid-19 the long-term strategy of the charity remains unchanged. The principal risks and uncertainties are the continuing availability of government funding and the ability of the organisation to fund raise and receive the current level of grants and donations. To mitigate this the company reviews its performance and maintains cash reserves. Due to this and the early positive signs in the reopening of the Irish economy the directors have reasonable expectation that the company will continue in operation and meet its liabilities as they fall due.

Likely future developments

In light of the strategic review the directors will look to explore areas where additional funding can be got and will look to sustain existing funding in so far as possible. They will renew the volunteer base.

Dividends

As a company limited by guarantee and a charity the company is precluded from paying a dividend.

Ballinasloe Social Services Company Limited By Guarantee

Directors report (continued)

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 accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered offices of the company.

Relevant audit 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.

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 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.

Auditors

The auditors, F.Beckwith & Co., have indicated their willingness to accept re-appointment under section 383(2) of the companies Act 2014.

Ballinasloe Social Services Company Limited By Guarantee

Directors report (continued)

This report was approved by the board of directors on 25 August 2020 and signed on behalf of the board by:



Regina Power
Director



Jane P. O'Sullivan
Director

**Independent auditor's report to the members of
Ballinasloe Social Services Company Limited By Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ballinasloe Social Services Company Limited By Guarantee (the 'company') for the financial year ended 31 December 2019 which comprise the statement of income and retained earnings, balance sheet, 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 2019 and of its loss 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 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
Ballinasloe Social Services 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
Ballinasloe Social Services Company Limited By Guarantee (continued)**

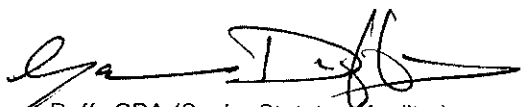
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.



Gavan Duffy CPA (Senior Statutory Auditor)

For and on behalf of
Duffy Burke & Co
Certified Public Accountants and Statutory Audit Firm
Level One
Liosban Retail Centre
Tuam Road
Galway

25 August 2020

Ballinasloe Social Services Company Limited By Guarantee

**Statement of income and retained earnings
Financial year ended 31 December 2019**

	Note	2019 €	2018 €
Turnover	5	129,000	123,584
Gross profit		<u>129,000</u>	<u>123,584</u>
Administrative expenses		(406,119)	(386,199)
Other operating income	6	<u>277,017</u>	<u>263,172</u>
Operating (loss)/profit	7	<u>(102)</u>	<u>557</u>
(Loss)/profit before taxation		<u>(102)</u>	<u>557</u>
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(Loss)/profit for the financial year and total comprehensive income		<u><u>(102)</u></u>	<u><u>557</u></u>
Retained earnings at the start of the financial year		<u>173,891</u>	<u>173,334</u>
Retained earnings at the end of the financial year		<u><u>173,789</u></u>	<u><u>173,891</u></u>

All the activities of the company are from continuing operations.

The notes on pages 12 to 21 form part of these financial statements.

Ballinasloe Social Services Company Limited By Guarantee

**Balance sheet
As at 31 December 2019**

	Note	2019 €	€	2018 €	€
Fixed assets					
Tangible assets	10	253,414		263,889	
			253,414		263,889
Current assets					
Debtors	11	1,906		730	
Cash at bank and in hand		34,564		27,241	
		<u>36,470</u>		<u>27,971</u>	
Creditors: amounts falling due within one year	13	<u>(18,689)</u>		<u>(25,322)</u>	
Net current assets			17,781		2,649
Total assets less current liabilities			271,195		266,538
Creditors: amounts falling due after more than one year	14		(46,357)		(41,598)
Net assets			<u>224,838</u>		<u>224,940</u>
Capital and reserves					
Revaluation reserve	16		51,049		51,049
Profit and loss account	16		173,789		173,891
Members funds			<u>224,838</u>		<u>224,940</u>

These financial statements were approved by the board of directors on 25 August 2020 and signed on behalf of the board by:

Regina Power

Regina Power
Director

Mullwan

Jane P. O'Sullivan
Director

The notes on pages 12 to 21 form part of these financial statements.

Ballinasloe Social Services Company Limited By Guarantee

**Statement of cash flows
Financial year ended 31 December 2019**

	Note	2019	2018
		€	€
Cash flows from operating activities			
(Loss)/profit for the financial year		(102)	557
<i>Adjustments for:</i>			
Depreciation of tangible assets		15,042	14,471
Government grant income		(277,017)	(263,172)
<i>Changes in:</i>			
Trade and other debtors		(1,176)	802
Trade and other creditors		1,558	38,777
Cash generated from operations		<u>(261,695)</u>	<u>(208,565)</u>
Net cash used in operating activities		<u>(261,695)</u>	<u>(208,565)</u>
Cash flows from investing activities			
Purchase of tangible assets		<u>(4,567)</u>	<u>(49,220)</u>
Net cash used in investing activities		<u>(4,567)</u>	<u>(49,220)</u>
Cash flows from financing activities			
Proceeds from borrowings		(3,796)	(3,329)
Government grant income		277,017	263,172
Net cash from financing activities		<u>273,221</u>	<u>259,843</u>
Net increase/(decrease) in cash and cash equivalents		6,959	2,058
Cash and cash equivalents at beginning of financial year	12	<u>26,922</u>	<u>24,864</u>
Cash and cash equivalents at end of financial year	12	<u>33,881</u>	<u>26,922</u>

Ballinasloe Social Services Company Limited By Guarantee

Notes to the financial statements Financial year ended 31 December 2019

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Ballinasloe Social Services LTd, Brackernagh, Ballinasloe, Co Galway.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Ballinasloe Social Services Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2019**

Tangible assets

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

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

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

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:

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.

Ballinasloe Social Services Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2019**

Government grants

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

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

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

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

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

Ballinasloe Social Services Company Limited By Guarantee

Notes to the financial statements (continued) Financial year ended 31 December 2019

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 are 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.

4. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

Ballinasloe Social Services Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2019**

5. Turnover

Turnover arises from:	2019	2018
	€	€
Rendering of services	71,581	72,909
Fundraising & Donations	42,801	44,978
Other income	14,618	5,697
	<u>129,000</u>	<u>123,584</u>

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

6. Other operating income

	2019	2018
	€	€
Government grant income	<u>277,017</u>	<u>263,172</u>

7. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):	2019	2018
	€	€
Depreciation of tangible assets	15,042	14,471
Reversal of impairment of tangible assets recognised in:		
Administrative costs	<u>2,038</u>	<u>1,467</u>

8. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2019	2018
	Number	Number
Administrative	<u>10</u>	<u>10</u>

The aggregate payroll costs incurred during the financial year were:

	2019	2018
	€	€
Wages and salaries	<u>292,716</u>	<u>279,382</u>

Ballinasloe Social Services Company Limited By Guarantee

Notes to the financial statements (continued)
Financial year ended 31 December 2019

9. Appropriations of profit and loss account

	2019	2018
	€	€
At the start of the financial year	173,891	173,334
(Loss)/profit for the financial year	(102)	557
At the end of the financial year	<u>173,789</u>	<u>173,891</u>

10. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2019	269,322	76,041	42,457	35,361	423,181
Additions	-	-	4,567	-	4,567
At 31 December 2019	<u>269,322</u>	<u>76,041</u>	<u>47,024</u>	<u>35,361</u>	<u>427,748</u>
Depreciation					
At 1 January 2019	18,770	76,041	32,520	31,961	159,292
Charge for the financial year	9,604	-	2,038	3,400	15,042
At 31 December 2019	<u>28,374</u>	<u>76,041</u>	<u>34,558</u>	<u>35,361</u>	<u>174,334</u>
Carrying amount					
At 31 December 2019	<u>240,948</u>	<u>-</u>	<u>12,466</u>	<u>-</u>	<u>253,414</u>
At 31 December 2018	<u>250,552</u>	<u>-</u>	<u>9,937</u>	<u>3,400</u>	<u>263,889</u>

11. Debtors

	2019	2018
	€	€
Other debtors	<u>1,906</u>	<u>730</u>

12. Cash and cash equivalents

	2019	2018
	€	€
Cash at bank and in hand	34,564	27,241
Bank overdrafts	(683)	(319)
	<u>33,881</u>	<u>26,922</u>

Ballinasloe Social Services Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2019**

13. Creditors: amounts falling due within one year	2019	2018
	€	€
Amounts owed to credit institutions	495	3,927
Trade creditors	3,641	6,316
Tax and social insurance:		
PAYE and social welfare	4,131	2,088
VAT	-	(276)
Accruals	2,000	2,000
Government grants	8,422	11,267
	<u>18,689</u>	<u>25,322</u>
14. Creditors: amounts falling due after more than one year	2019	2018
	€	€
Government grants	37,857	33,098
Other deferred income	8,500	8,500
	<u>46,357</u>	<u>41,598</u>

Ballinasloe Social Services Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2019**

15. Government grants	2019	2018
	€	€
At the start of the financial year	44,365	19,500
Grants received or receivable	278,931	288,037
Released to profit or loss	<u>(277,809)</u>	<u>(263,172)</u>
At the end of the financial year	<u>45,487</u>	<u>44,365</u>

The amounts recognised in the financial statements for government grants are as follows:

	2019	2018
	€	€
Recognised in creditors:		
Deferred government grants due within one year	8,422	11,267
Deferred government grants due after more than one year	37,857	33,098
	<u>46,279</u>	<u>44,365</u>
Recognised in other operating income:		
Government grants recognised directly in income	163,651	158,877
Government grants released to profit or loss	113,366	104,295
	<u>277,017</u>	<u>263,172</u>

The Department of Public Expenditure and Reform Circular 13/2014, Management of and Accountability for Grants from Exchequer Funds, requires certain disclosures regarding grants received and grant expenditure to be included in the financial statements of the grantee. Details of any grants are shown in the tables that follow

Grantor: Dept of Health (HSE)
Programme: Section 39
Purpose of Grant: Provision of Services

	€	€
Grant received in period	131,000	
Grant taken into income in the financial year		131,000
	<u>131,000</u>	<u>131,000</u>

Grantor: Dept of Children & Youth Affairs (POBAL)
Programme: ECCE
Purpose of Grant: Provision of Services

	€	€
Grant received in period	101,187	
Grant taken into income in the financial year		101,187
	<u>101,187</u>	<u>101,187</u>

Ballinasloe Social Services Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2019**

Grantor: Dept of Children & Youth Affairs (POBAL)
Programme: CCS
Purpose of Grant: Provision of Services

	€	€
Grant received in period	5,448	
Grant taken into income in the financial year		5,448
	<u>5,448</u>	<u>5,448</u>

Grantor: Dept of Children & Youth Affairs (POBAL)
Programme: Access & Inclusion Model (AIM)
Purpose of Grant: Provision of Services

	€	€
Grant received in period	14,703	
Grant taken into income in the financial year		14,703
	<u>14,703</u>	<u>14,703</u>

Grantor: Dept of Children & Youth Affairs (Tusla)
Programme: Section 10
Purpose of Grant: Provision of Services

	€	€
Grant received in period	10,292	
Grant taken into income in the financial year		9,500
Deferred at year end		792
	<u>10,292</u>	<u>9,500</u>

Grantor: The National Lottery
Programme: Lottery Grants
Purpose of Grant: Provision of Services

	€	€
Grant received in period	1,500	
Grant taken into income in the financial year		1,500
	<u>1,500</u>	<u>1,500</u>

16. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

Revaluation reserve:

This reserve records the value of asset revaluations and fair value movements on assets recognised in other comprehensive income.

Ballinasloe Social Services Company Limited By Guarantee

Notes to the financial statements (continued)
Financial year ended 31 December 2019

17. Analysis of changes in net debt

	At 1 January 2019	Cash flows	At 31 December 2019
	€	€	€
Cash and cash equivalents	27,241	7,323	34,564
Bank overdrafts	(319)	(364)	(683)
Debt due within one year	(3,608)	3,796	188
	<u>23,314</u>	<u>10,755</u>	<u>34,069</u>

18. Controlling party

The Company is one Limited By Guarantee not having any share capital therefore there are no key controlling parties.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 25 August 2020.

Ballinasloe Social Services Company Limited By Guarantee

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

Ballinasloe Social Services Company Limited By Guarantee

**Detailed profit and loss account
Financial year ended 31 December 2019**

	2019	2018
	€	€
Turnover		
Fund Raising	22,106	17,798
Income from House	4,075	3,360
Grants & Donations	20,695	20,903
Membership	4,705	3,580
Miscellaneous income	9,913	2,117
Preschool Fees	1,460	2,768
Day Care Income	26,752	24,017
MOW Income	39,294	42,764
Other income	-	6,277
	<hr/>	<hr/>
	129,000	123,584
	<hr/>	<hr/>
Gross profit	129,000	123,584
Overheads		
Administrative expenses		
Preshool Wages	(94,587)	(91,292)
Transport Wages	(25,948)	(26,306)
Transport Expenses	(6,621)	(3,937)
Administration Wages	(56,143)	(55,106)
Administration Expenses	(4,163)	(3,795)
Day Care Wages	(51,858)	(47,607)
Day Care Expenses	(4,230)	(10,071)
Insurance	(6,540)	(6,143)
Playschool Expenses	(3,597)	(5,503)
Light and heat	(8,676)	(7,533)
Meals on Wheels Wages	(56,023)	(50,448)
Meals on Wheels Expenses	(31,259)	(24,751)
Repairs and Maintenance	(9,116)	(4,622)
Telephone	(4,366)	(3,980)
Therapeutic Wages	(8,157)	(8,623)
KHF Wages	-	(5,177)
Legal and professional	(5,375)	(4,912)
Audit	(1,619)	(1,619)
Bank Charges	(682)	(1,098)
Sundry Expenses	(12,117)	(9,205)
Depreciation of buildings	(9,604)	(9,604)
Depreciation on Fixtures	(2,038)	(1,467)
Depreciation on Motor Vehicles	(3,400)	(3,400)
	<hr/>	<hr/>
	(406,119)	(386,199)
Other operating income		
HSE Grant - Section 39	131,000	131,000
Early Childhood Care and Education Grant	101,187	93,028
Tusla Grant - Section 10	9,500	9,500
Community Childcare Subvention Grant	5,448	7,674

Ballinasloe Social Services Company Limited By Guarantee

Detailed profit and loss account (continued)
Financial year ended 31 December 2019

	2019	2018
	€	€
Department of Children- Access and Inclusion Model	14,703	7,703
Government Grants Amortised	12,179	11,267
Lottery Grants	1,500	3,000
Parents Support Champion Grant	1,500	-
	<u>277,017</u>	<u>263,172</u>
Operating (loss)/profit	(102)	557
(Loss)/profit before taxation	<u>(102)</u>	<u>557</u>