

Registration number: 170451

Ballinasloe Social Services Company limited by guarantee

(A company limited by guarantee)

Financial Statements

for the Financial Year Ended 31 December 2023

Duffy Burke & Co
Certified Public Accountants & Statutory Audit firm
Level One
Liosban Business Park
Tuam Road
Galway
H91V3VH

Ballinasloe Social Services Company limited by guarantee

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Ballinasloe Social Services Company limited by guarantee

Company Information

Directors	Regina Power Annette Lynagh Michael Lally Jane P.O'Sullivan Margaret Oliver Janice O'Grady Declan Quinn Una Herson Grenham Catherine Colleran Stephen Kerr
Company secretary	Michael Lally
Registered office	Brackernagh Ballinasloe Co Galway
Solicitors	Joseph M Jordan & Co Main Street Ballinasloe Co Galway
Bankers	Bank of Ireland Main Street Ballinasloe Co Galway
Accountants	F.Beckwith & Co Brackernagh Ballinasloe Galway
Auditors	Duffy Burke & Co Certified Public Accountants & Statutory Audit firm Level One Liosban Business Park Tuam Road Galway H91V3VH

Ballinasloe Social Services Company limited by guarantee
Directors' Report for the Financial Year Ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023.

Principal activity

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

Directors of the company

The directors, who held office at any time during the financial year, were as follows:

Padraig O'Ceithearnaigh (ceased 1 January 2023)

Regina Power

Annette Lynagh

Michael Lally - Company secretary and director

Jane P.O'Sullivan

Margaret Oliver

Janice O'Grady (appointed 7 June 2023)

Declan Quinn (appointed 7 June 2023)

Una Hernon Grenham (appointed 7 June 2023)

Catherine Colleran (appointed 7 June 2023)

Stephen Kerr (appointed 7 June 2023)

Results and dividends

The results of the year's trading, the financial position of the company and the transfer to reserves are shown in the annexed financial statements.

The company's surplus/(deficit) for the year, before taxation, amounted to €2,327 (2022 - €(45,672)).

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

Business review

Fair review of the business

The company has performed in line with the directors expectations for the current period.

The total assets of the company at the period end are €628,209. The total liabilities at the same date are €325,519.

Principal risks and uncertainties

The principal risks and uncertainties relating to the company 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 it's performance and maintains cash reserves.

Ballinasloe Social Services Company limited by guarantee

Directors' Report for the Financial Year Ended 31 December 2023

Accounting records

The measures taken by the directors to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company accounting records are maintained at the company registered office at:

Brackernagh
Ballinasloe
Co Galway

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Reappointment of auditors

The independent auditors, Duffy Burke & Co are willing to accept re-appointment in accordance with Section 383(2) of the Companies Act 2014.

Ballinasloe Social Services Company limited by guarantee

Directors' Report for the Financial Year Ended 31 December 2023

Directors' Responsibility Statement

The directors acknowledge their responsibilities for preparing the Directors' Report and financial statements in accordance with applicable law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that 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'. Under Irish 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 the surplus or deficit of the company for that 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 apply them consistently;
- make judgements 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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Approved by the Board on 30 May 2024 and signed on its behalf by:

Michael Lally
Company secretary and director



Jane P.O'Sullivan
Director



Ballinasloe Social Services Company limited by guarantee

Independent Auditor's Report to the Members of Ballinasloe Social Services Company limited by guarantee

Opinion

We have audited the financial statements of Ballinasloe Social Services Company limited by guarantee (the 'company') for the year ended 31 December 2023, which comprise the Income and Expenditure Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. 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 state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard, 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

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and 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.

Ballinasloe Social Services Company limited by guarantee

Independent Auditor's Report to the Members of Ballinasloe Social Services Company limited by guarantee

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.

Opinion on other matter prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

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 our 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.

Under the Companies Act 2014 we are required to report to you, if, in our opinion, the disclosures of directors' remuneration and transactions specified by section 305 to 312 of that Act have not been made. We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibility Statement [set out on page 4], the directors are responsible for the preparation of the financial statements with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have 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.

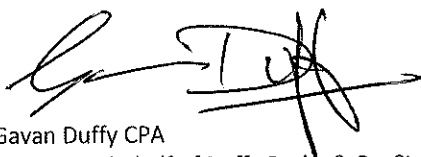
Ballinasloe Social Services Company limited by guarantee

Independent Auditor's Report to the Members of Ballinasloe Social Services Company limited
by guarantee

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

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



Gavan Duffy CPA
For and on behalf of Duffy Burke & Co, Statutory Auditor

Level One
Liosban Business Park
Tuam Road
Galway
H91V3VH

30 May 2024

Ballinasloe Social Services Company limited by guarantee

Income and Expenditure Account for the Financial Year Ended 31 December 2023

	Note	Total 2023 €	Total 2022 €
Turnover	3	<u>185,613</u>	<u>145,715</u>
Gross surplus		185,613	145,715
Administrative expenses		(577,493)	(530,364)
Other operating income	4	<u>394,207</u>	<u>338,977</u>
Operating surplus/(deficit)	6	<u>2,327</u>	<u>(45,672)</u>
Surplus/(deficit) before tax		<u>2,327</u>	<u>(45,672)</u>
Surplus/(deficit) for the financial year		<u><u>2,327</u></u>	<u><u>(45,672)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 13 to 25 form an integral part of these financial statements.

Ballinasloe Social Services Company limited by guarantee

Statement of Comprehensive Income for the Financial Year Ended 31 December 2023

	Note	2023 €	2022 €
Surplus/(deficit) for the year		<u>2,327</u>	<u>(45,672)</u>
Total comprehensive income for the year		<u>2,327</u>	<u>(45,672)</u>

The notes on pages 13 to 25 form an integral part of these financial statements.

Ballinasloe Social Services Company limited by guarantee

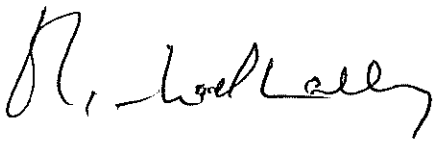
(Registration number: 170451)
Balance Sheet as at 31 December 2023

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	10	395,199	303,873
Current assets			
Debtors	12	4,614	4,181
Cash at bank and in hand		<u>228,396</u>	<u>169,760</u>
		233,010	173,941
Creditors: Amounts falling due within one year	14	<u>(71,439)</u>	<u>(47,872)</u>
Net current assets		<u>161,571</u>	<u>126,069</u>
Total assets less current liabilities		556,770	429,942
Creditors: Amounts falling due after more than one year	14	<u>(254,080)</u>	<u>(129,579)</u>
Net assets		<u><u>302,690</u></u>	<u><u>300,363</u></u>
Members fund and reserves			
Revaluation reserve	18	51,049	51,049
Surplus brought forward	18	249,314	294,986
Surplus/(loss) for the year		<u>2,327</u>	<u>(45,672)</u>
Members' funds		<u><u>302,690</u></u>	<u><u>300,363</u></u>

Approved and authorised by the Board on 30 May 2024 and signed on its behalf by:

Michael Lally
Company secretary and director

Jane P.O'Sullivan
Director




Ballinasloe Social Services Company limited by guarantee

Statement of Changes in Equity for the Financial Year Ended 31 December 2023

	Revaluation reserve €	Profit and loss account €	Total €
At 1 January 2023	51,049	249,314	300,363
Surplus for the year	-	2,327	2,327
Total comprehensive income	-	2,327	2,327
At 31 December 2023	51,049	251,641	302,690

	Revaluation reserve €	Profit and loss account €	Total €
At 1 January 2022	51,049	294,986	346,035
Deficit for the year	-	(45,672)	(45,672)
At 31 December 2022	51,049	249,314	300,363

The notes on pages 13 to 25 form an integral part of these financial statements.

Ballinasloe Social Services Company limited by guarantee

Statement of Cash Flows for the Financial Year Ended 31 December 2023

	Note	2023 €	2022 €
Cash flows from operating activities			
Surplus/(deficit) for the year		2,327	(45,672)
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	6	39,607	31,525
Deficit on disposal of tangible assets	5	-	(8,200)
		<u>41,934</u>	<u>(22,347)</u>
Working capital adjustments			
(Increase)/decrease in trade debtors	12	(433)	10
Increase/(decrease) in trade creditors	14	811	(1,925)
Increase in deferred income, including government grants		<u>148,560</u>	<u>54,889</u>
Net cash flow from operating activities		<u>190,872</u>	<u>30,627</u>
Cash flows from investing activities			
Acquisitions of tangible assets		(130,933)	(59,721)
Proceeds from sale of tangible assets		-	8,200
Net cash flows from investing activities		<u>(130,933)</u>	<u>(51,521)</u>
Cash flows from financing activities			
Proceeds from advance of government grants		-	(8,500)
Net increase/(decrease) in cash and cash equivalents		59,939	(29,394)
Cash and cash equivalents at 1 January		<u>162,625</u>	<u>192,019</u>
Cash and cash equivalents at 31 December		<u><u>222,564</u></u>	<u><u>162,625</u></u>

The notes on pages 13 to 25 form an integral part of these financial statements.

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

1 General information

The company is a company limited by guarantee incorporated in Ireland, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Brackernagh
Ballinasloe
Co Galway

These financial statements were authorised for issue by the Board on 30 May 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financing Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

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

Revenue recognition

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity, and;
- specific criteria have been met for each of the company's activities.

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Turnover from services is recognised by reference to the stage of completion of the contract. Stage of completion is measured by comparing the costs incurred as a proportion of the total estimated costs. Where the outcome of the contract cannot be measured reliably, Turnover is only recognised to the extent of recoverable expenses.

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

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.

Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The company is exempt from corporation tax as a registered charity (CHY10149)

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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 charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings	2% Straight line
Furniture, fittings & equipment	12.5% Straight line
Motor Vehicles	20% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2023	2022
	€	€
Fund raising, Donations, Membership & MOW income	130,549	108,023
Day care & preschool income	35,173	17,434
Grants received	-	9,745
Other revenue	19,891	10,513
	<u>185,613</u>	<u>145,715</u>

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2023	2022
	€	€
Government grants	<u>394,207</u>	<u>338,977</u>

5 Other gains and losses

The analysis of the company's other gains and losses for the year is as follows:

	2023	2022
	€	€
Gain on disposal of Tangible assets	<u>-</u>	<u>8,200</u>

6 Operating surplus

Arrived at after charging/(crediting)

	2023	2022
	€	€
Depreciation expense	39,607	31,525
Surplus on disposal of Tangible assets	<u>-</u>	<u>(8,200)</u>

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

7 Government grants

The company received a number of grants to assist with the running of its activities such as the day centre and early childcare centre. These grants were expended for the purpose in which they were granted and any conditions or restrictions attached were adhered to.

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. The amount of grants recognised in the financial statements was €394,207 (2022 - €348,722).

Grantor: Dept of Health (HSE)

Programme: Section 39

Term of Grant: January - December 2023

Purpose of Grant: Provision of Services

	€	€
Grant received in reporting period	184,795	
Grant taken into income in reporting period		184,795
	<u>184,795</u>	<u>184,795</u>

Grantor: Dept of Children & Youth Affairs (POBAL)

Programme: ECCE

Term of Grant: January - December 2023

Purpose of Grant: Provision of Services

	€	€
Grant received in reporting period	81,039	
Grant taken into income in reporting period		81,039
	<u>81,039</u>	<u>81,039</u>

Grantor: Dept of Children & Youth Affairs (POBAL)

Programme: AIM

Term of Grant: January - December 2023

Purpose of Grant: Provision of Services

	€	€
Grant received in reporting period	18,240	
Grant repaid in reporting period		18,240
	<u>18,240</u>	<u>18,240</u>

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

Grantor: Dept of Children & Youth Affairs (POBAL)

Programme: National Childcare scheme (NCS)

Term of Grant: January - December 2023

Purpose of Grant: Provision of Services

	€	€
Grant received during reporting period	27,248	
Grant taken into income in the reporting period		27,248
	<u>27,248</u>	<u>27,248</u>

Grantor: Dept of Children & Youth Affairs (Tusla)

Programme: Section 10

Term of Grant: January - December 2022

Purpose of Grant: Provision of Services

	€	€
Grant received in reporting period	10,086	
Grant taken into income in reporting period		10,086
	<u>10,086</u>	<u>10,086</u>

Restrictions: As per the Tusla Service level Agreement

This is not a capital grant

There were no opening or closing balances relating to this grant

Grantor: Dept of Children & Youth Affairs (Tusla)

Programme: Summer Groups

Term of Grant: January - December 2023

Purpose of Grant: Provision of Services

	€	€
Grant received in reporting period	5,000	
Grant taken into income in reporting period		5,000
	<u>5,000</u>	<u>5,000</u>

Restrictions: As per the Tusla Service level Agreement

This is not a capital grant

There were no opening or closing balances relating to this grant

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

Grantor: Dept of Children & Youth Affairs (Tusla)

Programme: FRC

Term of Grant: January - December 2023

Purpose of Grant: Development of FRC document

	€	€
Grant carried forward	22,069	
Grant taken into income for the period		11,931
Grant deferred at period end		10,138
	<u>22,069</u>	<u>22,069</u>

Restrictions: As per the Tusla Service level Agreement

This is not a capital grant

Opening balance - €22,069 Carry forward balance - €10,138

Grantor: Dept of Children & Youth Affairs

Programme: Core Funding

Term of Grant: January - December 2023

Purpose of Grant: Provision of Services

	€	€
Grant received during reporting period	19,042	
Grant taken into income in the reporting period		19,042
	<u>19,042</u>	<u>19,042</u>

8 Employee information

The aggregate payroll costs (including directors' remuneration) were as follows:

	2023 €	2022 €
Wages and salaries	368,265	348,178
Other retirement benefit costs, defined contribution scheme	<u>11,117</u>	<u>9,231</u>
	<u>379,382</u>	<u>357,409</u>

The monthly average number of persons employed by the company (including directors) during the year analysed by category was as follows:

	2023 No.	2022 No.
Administration and support	<u>11</u>	<u>10</u>

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

Number of employees whose emoluments fall within the following bands:

	2023	2022
Less than or equal to €60,000	11	10
Total	<u>11</u>	<u>10</u>

9 Auditors' remuneration

	2023 €	2022 €
Audit of the financial statements	<u>1,600</u>	<u>1,620</u>
Other fees to auditors		
All other assurance services	<u>270</u>	<u>-</u>

10 Tangible assets

	Land and buildings €	Furniture, fittings and equipment €	Motor vehicles €	Total €
Cost or valuation				
At 1 January 2023	299,824	129,669	76,221	505,714
Additions	<u>78,900</u>	<u>52,033</u>	<u>-</u>	<u>130,933</u>
At 31 December 2023	<u>378,724</u>	<u>181,702</u>	<u>76,221</u>	<u>636,647</u>
Depreciation				
At 1 January 2023	64,812	118,485	18,544	201,841
Charge for the year	<u>14,995</u>	<u>9,368</u>	<u>15,244</u>	<u>39,607</u>
At 31 December 2023	<u>79,807</u>	<u>127,853</u>	<u>33,788</u>	<u>241,448</u>
Carrying amount				
At 31 December 2023	<u>298,917</u>	<u>53,849</u>	<u>42,433</u>	<u>395,199</u>

Included within the net book value of land and buildings above is €298,917 (2022 - €235,012) in respect of freehold land and buildings.

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

11 Taxation

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the Republic of Ireland (2022 - the same as the standard rate of corporation tax in the Republic of Ireland) of 12.5% (2022 - 12.5%).

The differences are reconciled below:

	2023 €	2022 €
Surplus/(deficit) before tax	<u>2,327</u>	<u>(45,672)</u>
Corporation tax at standard rate	291	(5,709)
Effect of revenues exempt from taxation	<u>(291)</u>	<u>5,709</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

The company is exempt from corporation tax as a registered charity (CHY10149)

12 Debtors

	2023 €	2022 €
Current		
Other debtors	<u>4,614</u>	<u>4,181</u>

13 Cash and cash equivalents

	2023 €	2022 €
Cash at bank	209,124	150,488
Short-term deposits	<u>19,272</u>	<u>19,272</u>
	228,396	169,760
Bank overdrafts	<u>(5,832)</u>	<u>(7,135)</u>
Cash and cash equivalents in statement of cash flows	<u>222,564</u>	<u>162,625</u>

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

14 Creditors

	Note	2023 €	2022 €
Due within one year			
Loans and borrowings	19	5,832	7,135
Trade creditors		1,281	2,421
PAYE and social welfare		11,918	9,845
Outstanding defined contribution pension costs		9	401
Other payables		2,372	2,372
Accrued expenses		2,270	2,000
Deferred income		<u>47,757</u>	<u>23,698</u>
		<u>71,439</u>	<u>47,872</u>
Due after one year			
Deferred income		<u>254,080</u>	<u>129,579</u>

15 Creditors: amounts falling due within one year

	Note	2023 €	2022 €
Loans and borrowings	19	5,832	7,135
Trade creditors		1,281	2,421
PAYE and social welfare		11,918	9,845
Outstanding defined contribution pension costs		9	401
Other payables		2,372	2,372
Accrued expenses		2,270	2,000
Deferred income		<u>47,757</u>	<u>23,698</u>
		<u>71,439</u>	<u>47,872</u>

16 Creditors: amounts falling due after more than one year

	Note	2023 €	2022 €
Deferred income		<u>254,080</u>	<u>129,579</u>

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

17 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to €11,117 (2022 - €9,231).

Contributions totalling €9 (2022 - €401) were payable to the scheme at the end of the year and are included in Creditors.

18 Reserves

Revaluation reserve

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

Profit & loss account

This reserve records retained earnings and accumulated losses.

19 Loans and borrowings

	2023	2022
	€	€
Current loans and borrowings		
Bank overdrafts	<u>5,832</u>	<u>7,135</u>

20 Related party transactions

Key management personnel

All directors and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. It should be noted that the Directors of the company act in a voluntary capacity and do not receive any remuneration.

Key management compensation

	2023	2022
	€	€
Salaries and other short term employee benefits	<u>183,658</u>	<u>174,507</u>

21 Parent and ultimate parent undertaking

The ultimate controlling party is the directors as the company is one limited by guarantee and does not have any controlling members.

22 Events after the financial period

There have been no significant events affecting the Company since its year end

Ballinasloe Social Services Company limited by guarantee

Notes to the Financial Statements for the Financial Year Ended 31 December 2023

23 Provisions available for small entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements, and prepare and submit returns to the tax authorities.

Ballinasloe Social Services Company limited by guarantee

Detailed Income and Expenditure Account for the Financial Year Ended 31 December 2023

	2023 €	2022 €
Turnover		
Fundraising, Donations & Membership	71,432	57,216
House & Daycare income	31,721	14,892
MOW Income	59,117	50,807
Preschool fees	3,452	2,542
Other revenue	19,891	10,513
Grants and subsidies	-	9,745
	<u>185,613</u>	<u>145,715</u>
Administrative expenses		
Wages and salaries (excluding directors)	(368,265)	(348,178)
Staff pensions (Defined contribution)	(11,117)	(9,231)
Light, heat and power	(19,964)	(11,542)
Insurance	(12,690)	(11,963)
Repairs and maintenance	(7,984)	(8,376)
Telephone and fax	(5,307)	(4,821)
Meals on Wheels expenses	(50,389)	(43,166)
Sundry expenses	(16,883)	(18,047)
Transport expenses	(3,907)	(6,110)
Administration expenses	(4,783)	(4,860)
Daycare expenses	(8,995)	(15,809)
Playschool expenses	(5,441)	(4,341)
Auditor's remuneration - The audit of the company's annual accounts	(1,600)	(1,620)
Auditor's remuneration - Other services	(270)	-
FRC feasibility study	(11,931)	(11,931)
Legal and professional fees	(7,612)	(5,744)
Bank charges	(748)	(1,300)
Depreciation of freehold property	(14,995)	(13,417)
Depreciation of fixtures and fittings (owned)	(9,368)	(2,864)
Depreciation of motor vehicles (owned)	(15,244)	(15,244)
(Profit)/loss on disposal of tangible fixed assets	-	8,200
	<u>(577,493)</u>	<u>(530,364)</u>
Other operating income		
Government grants receivable	<u>394,207</u>	<u>338,977</u>

This page does not form part of the statutory financial statements.