

Company registration number: 74429

**St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2019

**St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

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St Cronan's Association Company Limited By Guarantee
Company limited by guarantee

Directors and other information

Directors Mary Smith (Chairperson)
Patrick Carey
Miriam O' Mahony -Toohey
Patrick Cadell (Secretary)
Conor Scott
Bernard Barry
Marguerite Ryan (Appointed 10 July 2019)
Dympna Harty (Resigned 9 May 2019)
Joe Keane (Appointed 10 July 2019)

Secretary Patrick Cadell

Company number 74429

Registered office St Cronans Association CLG
Grange
Templemore Road
Roscrea
Co. Tiipperary

Business address Grange
Templemore Road
Roscrea
Co. Tipperary

Auditor F.D.C. and Associates Ltd
F.D.C. House
Wellington Road
Cork

Bankers Bank of Ireland PLC
Castle Street
Roscrea
Co. Tipperary

St Cronan's Association Company Limited By Guarantee
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Directors and other information (continued)

AIB Bank
Market Square
Roscrea
Co. Tipperary

Solicitors

Butler, Cunningham & Molony
Templemore
Thurles
Co. Tipperary

**St Cronan's Association Company Limited By Guarantee
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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:

Mary Smith	(Chairperson)
Patrick Carey	
Miriam O' Mahony -Toohey	
Patrick Cadell	(Secretary)
Conor Scott	
Bernard Barry	
Marguerite Ryan	Appointed 10/07/19
Dympna Harty	Resigned 09/05/19
Joe Keane	Appointed 10/07/19

In accordance with the company's constitution, Patrick Cadell retires by rotation and, being eligible, offers himself for re-election.

All of the Directors operate in a voluntary capacity and none are in receipt of any emoluments for their services.

Patrick Cadell served as the company secretary for the year.

Principal activities

St Cronans is a community organisation providing high quality services to people with disabilities and their families. St Cronanas is person centred, in the uniqueness of the individual and their rights to maximise their full potential. Our beliefs are firmly rooted in Christian values, which respects a persons rights , dignity and independence.

Business review

There have been no significant changes in the company's activities during the financial year. The company has maintained performance in recent year.

Results

The results for the year is set out in the Income and Expenditure Account on page . The company reported a surplus of €106,115 (2018: surplus of €58,573) The company had cash balances of €352,279 at the year end and net assets of €1,343,490.

Principal risks and uncertainties

At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic and the restrictions that have been implemented. However the company has remained operational and the directors are satisfied that funding will continue and the facility will continue to operate.

Future developments

The directors will continue to review opportunities for development and diversification and may consider changes in the nature of the business if these are determined to further underpin the sustainability of the organisation or it's objectives.

**St Cronan's Association Company Limited By Guarantee
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Directors report (continued)

Events after the end of the reporting period

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month however this company remained operational. The centre closed in March, however they continued to operate remotely with attendees by way of online classes and calls. Some of the attendees were provided with personal care as in they were met by their facilitator from the centre . Directors are satisfied that funding will continue to support the facility and the funding was confirmed for 2020.

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 St Cronan Centre, Grange, Templemore Road, Roscrea, Co. Tipperary..

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.

Auditors

The statutory auditors, FDC and Associates Ltd.have indicated their willingness to continue in office , and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

This report was approved by the board of directors on 30 September 2020 and signed on behalf of the board by:

Mary Smith
Director

Conor Scott
Director

**St Cronan's Association Company Limited By Guarantee
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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 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.

Signed on behalf of the board on 30 September 2020

.....
Mary Smith
Director

.....
Conor Scott
Director

**Independent auditor's report to the members of
St Cronan's Association Company Limited By Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of St Cronan's Association Company Limited By Guarantee (the 'company') for the financial year ended 31 December 2019 which comprise the profit and loss account, 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 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 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.

**Independent auditor's report to the members of
St Cronan's Association Company Limited By Guarantee (continued)**

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.

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.

**Independent auditor's report to the members of
St Cronan's Association Company Limited By Guarantee (continued)**

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.

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.

**Independent auditor's report to the members of
St Cronan's Association Company Limited By Guarantee (continued)**

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.

Enda Ryan

For and on behalf of
F.D.C. and Associates Ltd
Chartered Certified Accountants and Statutory Auditors
F.D.C. House
Wellington Road
Cork

Date:

St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Income & expenditure account
Financial year ended 31 December 2019

	Note	2019 €	2018 €
Income	5	2,554,024	2,204,935
Direct Expenditure		(2,074,909)	(1,861,004)
Gross Contribution		479,115	343,931
Administrative expenses		(373,021)	(285,384)
Operating Surplus	6	106,094	58,547
Other interest receivable and similar income	8	21	26
Surplus/(deficit) for the financial year		<u>106,115</u>	<u>58,573</u>

All the activities of the company are from continuing operations.

The company has no other comprehensive income in either year and, therefore, no separate statement of comprehensive income has been presented.

St Cronan's Association Company Limited By Guarantee
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Balance sheet
As at 31 December 2019

	Note	2019	€	2018	€
Fixed assets					
Tangible assets	10	1,123,935		1,031,955	
			1,123,935		1,031,955
Current assets					
Stocks	11	270		295	
Debtors	12	130,436		209,017	
Cash at bank and in hand		352,279		265,178	
		482,985		474,490	
Creditors: amounts falling due within one year	13	(164,147)		(143,251)	
Net current assets			318,838		331,239
Total assets less current liabilities			1,442,773		1,363,194
Creditors: amounts falling due after more than one year	14		(99,283)		(125,819)
Net assets			1,343,490		1,237,375
Reserves					
Accumulated Funds	18		1,343,490		1,237,375
Total Equity			1,343,490		1,237,375

These financial statements were approved by the board of directors on 30 September 2020 and signed on behalf of the board by:

.....
Mary Smith
Director

.....
Conor Scott
Director

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

St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Statement of changes in equity
Financial year ended 31 December 2019

	Profit and loss account €	Total €
Balance at 1 January 2018	1,178,802	1,178,802
Surplus for the financial year	58,573	58,573
Other comprehensive income for the financial year	-	-
Total comprehensive income for the financial year	58,573	58,573
Balance at 31 December 2018 and 1 January 2019	1,237,375	1,237,375
Surplus for the financial year	106,115	106,115
Total comprehensive income for the financial year	106,115	106,115
Balance at 31 December 2019	1,343,490	1,343,490

St Cronan's Association Company Limited By Guarantee
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Statement of cash flows
Financial year ended 31 December 2019

	2019	2018
	€	€
Cash flows from operating activities		
Profit for the financial year	106,115	58,573
<i>Adjustments for:</i>		
Depreciation of tangible assets	65,987	59,275
Amortisation of capital grants	(26,535)	(15,000)
Other interest receivable and similar income	(21)	(26)
<i>Changes in:</i>		
Stocks	25	(79)
Trade and other debtors	78,581	5,452
Trade and other creditors	20,895	155,261
Cash generated from operations	<u>245,047</u>	<u>263,456</u>
Net cash from operating activities	<u>245,047</u>	<u>263,456</u>
Cash flows from investing activities		
Purchase of tangible assets	(157,966)	(290,873)
Interest received	21	26
Net cash used in investing activities	<u>(157,945)</u>	<u>(290,847)</u>
Net increase/(decrease) in cash and cash equivalents	87,101	(27,391)
Cash and cash equivalents at beginning of financial year	265,178	292,569
Cash and cash equivalents at end of financial year	<u>352,279</u>	<u>265,178</u>
Cash and cash equivalents consists of :		
Cash at bank and in hand	<u>352,279</u>	<u>265,180</u>

**St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

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

1. General information

St Cronan's Association Company Limited By Guarantee (the company") is a community organisation that provides high quality services to people with disabilities and their families.

The company is a private company limited by guarantee, registered in Republic of Ireland. The address of the registered office is St Cronans Association CLG, Grange, Templemore Road, Roscrea, Co. Tipperary.

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'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through surplus or deficit. It also requires the directors to exercise their judgement in the process of applying the company's accounting policies.

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

Going concern

The company meets its day-to-day operating cash flow requirements through Health Service Executive (HSE) and Department of Social Protection (DSP) funding and to a small extent, cash generated from fundraising activities. The company's forecast and projections show that the company should generate sufficient cash flows from its operations to continue with its current service levels. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore these entity financial statements have been prepared on a going concern basis.

**St Cronan's Association 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 2019**

Income

Income

For St Cronan's Association Company Limited By Guarantee income comprises of funding income from the HSE, from the DSP and other sponsorship and fundraising activities.

Income is recognised when the company has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Funding income

Income from HSE and DSP and trainee fee income is accounted for in the period which the income relates, when the company has entitlements to the funds, it is probable that the income will be received and the amount can be measured reliably. See note on Grant Income.

Fundraising and donations

Income from fundraising activities and voluntary donations is recognised when the income is received.

Sale of products

Income from the sale of goods is stated exclusive of value added tax and is recognised at the point of sale.

Other revenue

Interest Income

Interest income is recognised using effective interest rate method. Interest income is presented as "interest receivable and similar income" on the income and expenditure account.

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.

St Cronan's Association Company Limited By Guarantee
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Notes to the financial statements (continued)
Financial year ended 31 December 2019

Depreciation

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

Long Leasehold Property	- 40 Years
Freehold Buildings	- 40 Years
Plant & Machinery	- 10 Years
Fixtures & Fittings	- 10 Years
Motor Vehicles	- 5 Years
I.T. Equipment	- 3 Years

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. Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in income or expenditure.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Capital grants are treated as deferred income and released to the income and expenditure account in annual instalments over the useful lives of the relevant tangible assets. Revenue grants are credited to income and expenditure account in the period to which they relate, to match them against the related expenditure.

**St Cronan's Association Company Limited By Guarantee
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**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.

St Cronan's Association Company Limited By Guarantee
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Notes to the financial statements (continued)
Financial year ended 31 December 2019

Employee Benefits

The company provides a range of benefits to employees, including short term employee benefits such as paid holiday arrangements and post-employment benefits (in the form of a defined contribution pension plan).

Short term employee benefits

Short term employee benefits, including wages and salaries, paid holiday arrangements and other similar non-monetary benefits are recognised as an expense in the financial year in which employees render the related services.

Post-employment benefits- Defined contribution plan

The company operates a defined contribution plan for certain employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The assets of the plan are held separately from the company in independently administered funds. The contributions to the defined contribution plan are recognised as an expense when they are due. Amounts not paid are included in accruals in the balance sheet.

Trade and other debtors

Debtors represent the gross amounts owed by third parties.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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.

St Cronan's Association Company Limited By Guarantee
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Notes to the financial statements (continued)
Financial year ended 31 December 2019

5. Income

All Income arises in the Republic of Ireland.

Analysis of income by category:

	2019	2018
	€	€
HSE/MW Funding (Area CH03)	1,514,228	1,298,453
HSE /M Funding (Area CH08)	522,646	469,713
Department of Social Protection Scheme	277,588	240,222
HSE/Buddy Programme	9,765	40,933
Pobal Grant	81,839	86,958
Social Welfare	10,930	4,658
Jobs Plus	17,083	-
Ring Fenced Grants	38,000	5,000
Sales	7,430	6,036
Dinner Dance	5,875	4,984
Grant Amortisation	26,535	15,000
Other funds received & raised	42,105	32,978
Total Income	<u>2,554,024</u>	<u>2,204,935</u>

6. Operating Expenses

The following operating expenses have been recognised:

	2019	2018
	€	€
Depreciation of tangible assets	65,987	59,275
Cost of stocks recognised as an expense	10,856	10,610
Fees payable for the audit of the financial statements	5,500	5,200
	<u> </u>	<u> </u>

St Cronan's Association Company Limited By Guarantee
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Notes to the financial statements (continued)
Financial year ended 31 December 2019

7. Staff costs

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

	2019	2018
	Number	Number
Staff:		
Administrative	4	4
Training and sheltered services	38	30
CES	17	17
	59	51
	59	51
Trainees:		
Training services	23	22
Sheltered services	108	106
	131	128
	131	128

The aggregate payroll costs incurred during the financial year were:

	2019	2018
	€	€
Wages and salaries	1,630,834	1,445,530
Social insurance costs	155,500	134,302
Other retirement benefit costs	66,981	50,650
	1,853,315	1,630,482
	1,853,315	1,630,482

Members of the Board of Directors serve in a voluntary capacity and none were in receipt of any emoluments from the company in either year.

Key management compensation

Key management includes the directors of the company and members of senior management.

The total compensation paid or payable to key management for employee services for the year was €115,971 (2018: €139,929).

St Cronan's Association 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 2019

8. Other interest receivable and similar income

	2019	2018
	€	€
Bank deposit interest	21	26
Total interest receivable and similar income	<u>21</u>	<u>26</u>

9. Taxation

No charge for taxation arises due to the charitable status of the company.

St Cronan's Association 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 2019

10. Tangible assets

	Freehold property €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	I.T. Equipment €	Total €
Cost							
At 1 January 2019	1,753,305	240,724	111,799	742,563	316,452	21,008	3,185,851
Additions	-	-	9,999	76,437	61,691	9,839	157,966
At 31 December 2019	<u>1,753,305</u>	<u>240,724</u>	<u>121,798</u>	<u>819,000</u>	<u>378,143</u>	<u>30,847</u>	<u>3,343,817</u>
Depreciation							
At 1 January 2019	1,055,334	-	111,799	696,525	283,194	7,043	2,153,895
Charge for the financial year	17,449	6,018	1,000	12,248	18,990	10,282	65,987
At 31 December 2019	<u>1,072,783</u>	<u>6,018</u>	<u>112,799</u>	<u>708,773</u>	<u>302,184</u>	<u>17,325</u>	<u>2,219,882</u>
Carrying amount							
At 31 December 2019	<u>680,522</u>	<u>234,706</u>	<u>8,999</u>	<u>110,227</u>	<u>75,959</u>	<u>13,522</u>	<u>1,123,935</u>
At 31 December 2018	<u>697,971</u>	<u>240,724</u>	<u>-</u>	<u>46,038</u>	<u>33,258</u>	<u>13,965</u>	<u>1,031,956</u>

St Cronan's Association 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 2019

11. Stocks	2019	2018
	€	€
Finished goods and goods for resale	270	295
	<u> </u>	<u> </u>
12. Debtors	2019	2018
	€	€
Trade Debtors	403	(26)
Other debtors	775	-
Prepayments	3,509	23,831
Accrued income	125,749	185,212
	<u>130,436</u>	<u>209,015</u>
	<u> </u>	<u> </u>
13. Creditors: amounts falling due within one year	2019	2018
	€	€
Trade creditors	89,648	29,932
Pension contributions	27	-
Tax and social insurance:		
PAYE and social welfare	25,310	58,890
VAT	-	2,460
Accruals	22,627	25,435
Deferred income - grants	26,535	26,534
Deferred income - other	-	-
	<u>164,147</u>	<u>143,251</u>
	<u> </u>	<u> </u>
14. Creditors: amounts falling due after more than one year	2019	2018
	€	€
Deferred income	99,283	125,819
	<u> </u>	<u> </u>

**St Cronan's Association 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 2019**

15. Pension Contributions

The company operates an externally funded defined contribution pension scheme for certain employees. The amount recognised in profit or loss in relation to defined contribution plans was €66,981 (2018: €50,650).

An amount of €8,979 (2018:€11,109) was outstanding at the balance sheet date.

Since 1 April 1997 contributions are shown net of pension rebate under a superannuation scheme for section 65 funded agencies. This rebate is paid by the HSE Mid West/Midland.

16. Capital Grants

	Total €
Received/ Receivable	
At 1 January 2019	1,087,888
Receivable for 2019	-
	1,087,888
At 31 December 2019	1,087,888
 Amortisation	
At 1 January 2019	935,535
Amortised during the Year	26,535
	962,070
At 31 December 2019	962,070
 Net Book Value	
At 31 December 2019	125,818
At 31 December 2018	152,353

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	26,535	26,534
Deferred government grants due after more than one year	99,283	125,819
	125,818	152,353
	125,818	152,353

St Cronan's Association 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 2019

17. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2019	2018
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	403	(26)
Other debtors	775	-
Cash at bank and in hand	352,279	265,178
	<u>353,457</u>	<u>265,152</u>
Financial liabilities measured at amortised cost		
Trade creditors	89,648	29,932
Accruals	22,627	25,435
	<u>112,275</u>	<u>55,367</u>

18. Reserves

The company does not have a share capital as it is a company limited by guarantee.

The accumulated funds reserve represents accumulated comprehensive income for the current and prior financial year.

	Accumulated funds €
At 1 January 2018	1,178,802
Surplus for the Year	58,573
At 31 December 2018	<u>1,237,375</u>
At 1 January 2019	1,237,375
Surplus for the Year	106,115
At 31 December 2019	<u>1,343,490</u>

19. Capital commitments

The company has no revenue or capital commitments at either balance sheet date.

**St Cronan's Association 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 2019**

20. Events after the end of the reporting period

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month however this company remained operational. The centre closed in March, however they continued to operate remotely with attendees by way of online classes/ calls. Some of the attendees were provided with personal care as in they were met by their facilitator from the centre. Directors are satisfied that funding will continue to support the facility and the funding was confirmed for 2020.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 September 2020 were signed on its behalf by :

Mary Smith
Director

Conor Scott
Director

**St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

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

St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Detailed Income and expenditure account
Financial year ended 31 December 2019

	2019	2018
	€	€
Income		
Capitation Cho 3 MW	720,014	625,160
Capitation Cho 8 M	522,646	469,713
L1 Rehabilitative Training MW	365,021	323,156
RT Training Allowance MW	26,749	23,430
HSE/MW Section 39 Grant	351,052	326,707
HSE Cho 3 Grant Others	9,765	40,933
Health Board Income	46,532	-
Sales	7,430	6,036
Dept of Social Protection Scheme	277,588	240,222
Pobal Grant	81,839	86,958
Fundraising	33,376	24,118
Dinner Dance	5,875	4,984
Fundraising Projects	8,729	8,860
Grant Amortisation	26,535	15,000
Social Welfare	10,930	4,658
Grants Ringfenced Projects	38,000	5,000
Section 39 Restore	4,860	-
Jobs Plus	17,083	-
	<u>2,554,024</u>	<u>2,204,935</u>
Direct Expenditure		
Catering Costs	(10,856)	(10,610)
DSP Purchases	(9,861)	(13,260)
Sheltered Purchases	(20,411)	(21,650)
Ability Costs	(8,819)	(16,124)
Birr Services	(18,907)	(20,112)
Cleaning Purchases	(6,031)	(7,094)
RT Purchases	(5,438)	-
Wages and salaries	(1,538,931)	(1,445,530)
Pobal/Ability Salaries	(91,903)	-
Employer's PRSI contributions	(155,500)	(134,302)
Staff pension costs - defined contribution	(66,981)	(50,650)
Weekly Allowance	(84,105)	(80,857)
Nenagh Services Melrose	(24,526)	(19,567)
Nenagh Services Springfort	(23,308)	(15,331)
Professional SEAI Fee	-	(21,000)
Dinner dance	(7,485)	(4,917)
Fundraising Costs	(1,847)	-
	<u>(2,074,909)</u>	<u>(1,861,004)</u>
Gross Contribution	<u>479,115</u>	<u>343,931</u>

St Cronan's Association Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Detailed Income & Expeniture account (continued)
Financial year ended 31 December 2019

	2019	2018
	€	€
Administrative expenses		
Staff training	(6,964)	(4,699)
Rates & Refuse	(1,590)	(1,787)
Insurance	(25,063)	(16,652)
Light and heat	(13,473)	(11,554)
Maintenace	(23,431)	(7,399)
Equipment Maintenance	(328)	(3,582)
Gym & Soccer	(29)	-
Printing and Stationery	(9,036)	(5,452)
Postage	-	(1,094)
Advertising & promotion	(889)	(256)
Telephone	(6,287)	(6,480)
Computer & IT costs	(17,504)	(12,987)
Motor expenses	(17,863)	(12,346)
Diesel	(9,109)	(7,596)
Trainee Travel	(89,911)	(81,516)
Staff Travel & Subsistence	(6,922)	(5,712)
Health & Safety	(1,308)	(1,600)
Security Alarm Monitoring	(2,150)	(1,189)
Hep A& B Vacinne	-	(229)
GDPR Software & Professional Fees	(3,000)	(10,814)
Auditors remuneration	(5,500)	(5,200)
Bank charges	(1,445)	(1,402)
General expenses	(8,027)	(14,078)
Non Recoverable VAT	(8,063)	(11,125)
Birr Housing Refurbishing	(48,012)	-
Subscriptions	(1,130)	(1,360)
Depreciation of tangible assets	(65,987)	(59,275)
	<u>(373,021)</u>	<u>(285,384)</u>
Operating Surplus	106,094	58,547
Other interest receivable and similar income	21	26
Operating Surplus for the Year	<u><u>106,115</u></u>	<u><u>58,573</u></u>