



O'Connor Pyne & Co. Limited

CHARTERED ACCOUNTANTS & STATUTORY AUDITORS
BUSINESS AND TAX ADVISORS

Joyce House, Barrack Square, Ballincollig, Cork. P31 HW35

t. +353 21 481 0080 **f.** +353 21 481 0035

e. info@oconnorpyne.com **w.** www.oconnorpyne.com

St. Joseph's Foundation

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2019

Company Number: 57249

Charity Number: CHY7416

Charities Regulatory Authority Number: CRA20016104

DIRECTORS **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.
Company No: 379725



St. Joseph's Foundation

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St. Joseph's Foundation

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

Kate Colbert
Aoife Fernandes
Cornelius Lehane
Eamonn McCarthy
William Stephen McCarthy
Jerry Murray
Maurice Riordan
Jess Angland
Marie Ford
Sheila Quealey
James O'Connell

Company Secretary

Aoife Fernandes

Charity Number

CHY7416

Charities Regulatory Authority Number

CRA20016104

Company Number

57249

Registered Office and Principal Address

Baker's Road,
Charleville,
Co. Cork

Auditors

O'Connor Pyne & Co. Limited
Chartered Accountants and Statutory Auditors,
Joyce House,
Barrack Square,
Ballincollig,
Co. Cork.

Bankers

AIB plc.,
Main Street,
Charleville,
Co. Cork.

Bank of Ireland plc.
Main Street,
Charleville,
Co. Cork

Solicitors

Frank Nyhan & Associates
11 Market Square,
Mallow,
Co. Cork.

O Connor O'Dea Binchy,
Main Street,
Charleville,
Co.Cork.

St. Joseph's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of St. Joseph's Foundation present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Mission Statement

The mission statement of St. Joseph's Foundation is

"To provide people with disabilities the opportunity to live the life of their choice to their fullest potential".

Objectives

St. Joseph's Foundation provides services to children and adults with an intellectual disability and/or autism. This is facilitated through the provision of day services, residential services, respite services, supported employment, assessment & intervention services, a school, a pre-school and support services.

The principal objectives of the Foundation are to deliver to children and adults a person centred service responsive to the needs, preferences and aspirations of people with an intellectual disability and complex needs.

We place all adults and children in our service at the heart of all our values and beliefs.

We recognise the rights of every individual to participate in society and to be an integral part of their community.

We place a significant value on being open, accountable and transparent in all our dealings, both with service users and their families and with our service provision partners, included amongst which are the HSE, HIQA, Department of Education, ETB's and others.

We work to support each individual to be independent, by adopting a Person Centred Approach.

St. Joseph's Foundation is also Patron to the Holy Family School which caters for the educational needs of children aged 4-18 years, developing with a moderate, severe or profound intellectual disability. The Holy Family School currently has 14 classrooms, as well as an early intervention pre-school class for pupils aged between 3-6 years who are functioning within the autism spectrum.

Strategy

St. Joseph's Foundation provides a range of services and supports for people with disabilities of all ages in the North Cork and South Limerick area. These services are provided to in excess of 1,400 service users. The Foundation is committed to the strategic development of services throughout its geographic catchment area.

A strategic plan for the future needs of the Foundation is currently being prepared in consultation with the various stakeholders.

At the main campus in Charleville, the following services are provided:

- Padre Pio Pre-school
- Adult Day Services
- Glen Bridge Garden Centre
- Multi-Disciplinary Team
- Hydrotherapy Pool, Boccia Court, Running Track, Pitch & Putt and Gym.

St. Joseph's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Adult & Children Residential settings are located at Charleville, Buttevant, Newtown, Dromina, Newmarket, Kilmallock, Ballylanders, Bruree, Ballyagran, Dromcollogher & Granagh.

3 Day House Units are located in Charleville as well as 1 in Kilmallock and a day service in Dromina and Mitchelstown. We also have a Rehabilitative Training Programme and a Day service Unit in Mallow which was opened in September 2019.

TESS Training & Development Centre with The Forge Restaurant, Craft Shop Outlet and Print department is located at Broad Street, Charleville.

Child & Family Services are located at Ross House, Mallow, Co. Cork.

Equestrian Centre is located at Liskennett Farm, Granagh, Co. Limerick.

Structure, Governance and Management

Governance

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors. The Board of Directors is committed to maintaining high standards of corporate governance and a Code of Governance for Directors was implemented during 2018. In line with the HSE Annual Compliance Statement, Sub Committees have been established in the areas of Quality and Safety, Risk, Remuneration and Finance/Audit.

St. Joseph's Foundation is preparing its annual report and financial statements in full compliance with the Charities SORP (Statement of Recommended Practice under FRS102) and makes the document available to the public on our website.

The Board gives of their time to St Joseph's Foundation on a voluntary basis and receives no remuneration. The Board ensures that the activities of the Foundation are consistent with its charitable objectives.

In line with the Foundations corporate governance policy, the Board of Directors completed a self-assessment tool during 2019.

There are clear distinctions between the roles of the Board of Directors and the Key Management Personnel, to which day-to-day management is delegated.

Pay and remuneration of the charities key management personnel is set in accordance with HSE pay scales.

Composition of the Board and Board Appointment Process

In line with HSE Annual compliance regulation the Board of Directors have developed clearly documented procedures for the nomination, selection and appointment of members.

When recruiting Directors, the Board aims to attract a range of candidates that reflects the diversity of the Foundation in terms of gender, skills and areas of competency. The size of the Board of Directors as indicated in St. Joseph's Foundation Constitutions should be no less than 6 and no more than 15.

Committees of the Board and Terms of Reference

The HSE Annual Compliance Statement specifically outlines four areas for organisations where they (HSE) are the main funding source whereby sub committees should be in place for the following areas:

- Quality & Safety
- Risk Management
- Audit (Finance)
- Remuneration

St. Joseph's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Management

Ms. Noreen Ryan is the CEO of the organisation since the 15th May 2017. She has extensive experience in the disability sector and has a qualification in Intellectual Disability Nursing from St. Vincent's school of nursing and a degree in both Health Services Management and Human Resources Management from the University of Limerick. The day to day management of the charity is also directed by the following individuals in addition to the CEO who are considered key management personnel:

Head of Client Services:	Ms. Catherine O' Connell.
Human Resources Manager:	Ms. Kathleen O'Callaghan.
Finance/IT Manager:	Mr. Richard Hayes.
Project & Services Development Officer:	Mr. David Doyle.
Manager of Children Services:	Ms. Mary O'Dwyer

Review of Activities, Achievements and Performance

The major achievements for 2019 were as follows:

- 20 additional school leavers joined St. Joseph's Foundation from the HSE South and HSE Mid-West areas.
- Provision of Alternative Respite to 164 families in Trabolgan and Liskennett.
- Summer Respite in the Padre Pio Preschool.
- Setting up of a new day services hub and Rehabilitative Training centre in Mallow.
- Provided Respite/Home Support during summer holiday period.
- The provision of a service through the Saturday Club in Liskennett Equestrian Centre. This was funded through the alternative respite model increasing the intake by 5.
- To meet the increased need of providing a new alternative respite model in Liskennett
- 21 external schools and 5 Service Providers now avail of the Liskennett Equine Centre through the "New Directions" programme.
- Ongoing Inspections were carried out by HIQA during the year and all residences remain registered.
- Significant staff recruitment programme and the replacement of agency staff.
- 219 Training courses were attended by staff in 2019.

Financial Review

The Foundation made a deficit for the year of (€2,213) (2018: (€77,367)) after excluding non-cash items of depreciation and amortisation, this deficit includes net fundraising income of €208,742 (2018: €451,103) .

At the year end the Foundation had assets of €13,958,214 and liabilities of (€12,076,109). The net funds of the company have decreased by (€227,421) during the year.

The charity needs reserves to:

- Ensure the charity can continue to provide a stable service to those who need them.
- Meet contractual obligations as they fall due.
- Meet unexpected costs.

St. Joseph's Foundation, along with other organisations in the disability sector, has experienced significant funding cuts since 2009. At the same time, the number of people supported by the organisation has been increasing. It has other non-funded cost pressures such as increments, safeguarding, changing need of service users, HIQA related expenditure and the cost of insurance.

Income

The main sources of income received by St. Joseph's Foundation are as follows:

HSE South
HSE Mid-West
Rent & Maintenance
Fundraising
Grant Aid from Statutory Bodies
Workshop Sales
Voluntary Contributions

St. Joseph's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Expenditure

The main areas of expenditure incurred by St. Josephs Foundation are as follows:

Wages and Salaries
Transport
Insurance
Facility costs (Food & Drink and Repairs & Maintenance)

Reserves Position and Policy

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by grantors/donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Restricted funds relate to assets and liabilities used for a specific purpose which is requested by a grantor or a donor in either a service level arrangement or other form of constructive request.

Unrestricted designated funds are funds which are available for use at the discretion of the directors in the furtherance of the general objectives of the company. The directors can designate part or all of the unrestricted funds for specific purpose. These designations have administrative purpose only, and do not legally restrict the boards discretion to apply the fund.

At the end of the reporting period, the charity had the following reserves:

Restricted: €917,406
Unrestricted: €964,699
Total Funds: €1,882,105

Principal Risks and Uncertainties

The majority of the income of the Foundation is directly attributable to the Health Service Executive. The future viability of the Foundation is primarily dependent upon continuing funding from the HSE as this funding has a direct impact on the services provided by the Foundation.

In terms of liquidity and cash flow risk, the Foundation's policy is to ensure, in consultation with the HSE, that sufficient resources are available either from cash balances and future cash flows to ensure all obligations can be met as and when they fall due.

Future Developments

The directors expect 2020 to be a very challenging year for St. Joseph's Foundation. Trying to manage unfunded cost pressures such as Increments, HIQA costs, Safeguarding, Changing Need, Transport costs, Insurance costs and emergencies continues to be a daily challenge for the organisation while still maintaining its core principal of maintaining high quality safe services and supports. The full impact of the Covid 19 Pandemic has also yet to be quantified at the date of sign off. The phased reintroduction of full services is likely to see major changes on how these services are delivered in the future.

The key priorities are as follows:

- Returning to a full service offering within the government guidelines following the closure/suspension as a result of the Covid-19 Pandemic.
- Staff retention and recruitment will continue to be key objectives for the organisation in 2020.
- The directors are committed to ensuring compliance with various relevant regulatory frameworks e.g. HIQA.
- To continue liaising with the JP McManus Pro Am Committee re accessing funding for new capital projects
- St. Joseph's Foundation ability to take on additional services will be constrained due to the lack of funding in recent years in developing both capacity and administration resources

St. Joseph's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Reference and Administrative details

The organisation is a charitable company with a registered office at Baker's Road, Charleville, Co. Cork. Glen Bridge is a business name registered to the charity. The company's registered number is 57249.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 7416 and is registered with the Charities Regulatory Authority.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Kate Colbert
Aoife Fernandes
Cornelius Lehane
Eamonn McCarthy
William Stephen McCarthy
Jerry Murray
Maurice Riordan
Jess Angland
Marie Ford
Shelia Quealey
James O'Connell

The Directors' and Secretary do not hold any shares in the company as it is a Company Limited by Guarantee.

In accordance with the Articles of Association Maurice Riordan, Jess Angland, Jerry Murray and Marie Ford retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Aoife Fernandes.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. St. Joseph's Foundation subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post balance sheet events

Covid-19 is presenting very significant challenges in the way St. Joseph's Foundation provides services to the people it supports. As of the 1st of July 2020, reduced services are being provided by the Foundation as advised and in line with both the HSE and National Public Health advice.

St. Joseph's Foundation has set up a Covid-19 operational group which meets regularly (at least 3 times per week). Covid-19 is an agenda item on the monthly senior management team and Board of directors' meetings. A separate cost centre is set up for Covid-19 to track associated costs. These costs and other Covid-19 information templates are sent to the HSE. A plan is currently being worked on with the HSE on the full restoration of services in line with National Public Health Policy advice.

St. Joseph's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Contribution of Volunteers

Up until Government restrictions imposed due to the Covid-19 Pandemic, St. Joseph's Foundation received significant contributions in terms of time from Volunteers.

The areas in which the services of the Volunteers were utilised included:

General: carrying out a variety of tasks in one of St. Joseph's Foundation's many units, including Day and Residential Houses. These Units include Ceramics, Craft, Garden Centre, Sport and Rec, Pre-school, Sewing and many more.

Supported Employment: accompanying a specific person to support them in a working environment, thereby enabling them to gain experience of work that they could not do without support.

Liskennett: support service users on and around the farm.

Buddy System: befriending a specific person. This could include accompanying them on an outing (to the shops, a match, etc.), reading to them, playing cards or board games, or simply spending time with them.

Specialised: using your skills (for which you have gained qualification or are currently studying) in a voluntary capacity. These placements are occasionally available. The departments involved include, Occupational and Speech and Language Therapists, Social Work, Psychology and Physiotherapists.

Fundraising: taking part in fundraising activities for St. Joseph's Foundation that take place regularly.

Auditors

The auditors, O'Connor Pyne & Co. Limited, (Chartered Accountants and Statutory Auditors,) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

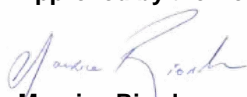
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.


Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Baker's Road, Charleville, Co. Cork.

Approved by the Board of Directors on 1 July 2020 and signed on its behalf by:


Maurice Riordan
Director

Date: 1 July 2020


Eamonn McCarthy
Director

Date: 1 July 2020

St. Joseph's Foundation DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing 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 net income or expenditure 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

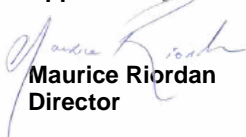
As explained in note 4, state whether the Charities SORP (effective January 2015) has been followed;

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.


In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Directors on 1 July 2020 and signed on its behalf by:


Maurice Riordan
Director

Date: 1 July 2020


Eamonn McCarthy
Director

Date: 1 July 2020

INDEPENDENT AUDITOR'S REPORT to the Members of St. Joseph's Foundation

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of St. Joseph's Foundation for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 net incoming resources 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Joseph's Foundation

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 any material misstatements in the Directors' Annual 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 set out on page 10 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 they 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Joseph's Foundation

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 any 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.



Conor Pyne

for and on behalf of

O'CONNOR PYNE & CO. LIMITED

Chartered Accountants and Statutory Auditors,

Joyce House,

Barrack Square,

Ballincollig,

Co. Cork.

1 July 2020

St. Joseph's Foundation


STATEMENT OF FINANCIAL ACTIVITIES


for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Income							
Charitable activities							
- Grants from governments and other co-funders	5.1	-	20,923,075	20,923,075	-	19,583,717	19,583,717
Activities for generating funds	5.2	224,045	23,040	247,085	446,829	47,703	494,532
Other income	5.3	612,557	90,681	703,238	744,093	-	744,093
Total income		836,602	21,036,796	21,873,398	1,190,922	19,631,420	20,822,342
Expenditure							
Raising funds	6.1	38,343	-	38,343	43,429	-	43,429
Charitable activities	6.2	656,885	21,405,591	22,062,476	753,352	20,332,575	21,085,927
Total Expenditure		695,228	21,405,591	22,100,819	796,781	20,332,575	21,129,356
Net income/(expenditure)		141,374	(368,795)	(227,421)	394,141	(701,155)	(307,014)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		141,374	(368,795)	(227,421)	394,141	(701,155)	(307,014)
Reconciliation of funds							
Balances brought forward at 1 January 2019	22	817,468	1,292,058	2,109,526	423,329	1,993,211	2,416,540
Balances carried forward at 31 December 2019		958,842	923,263	1,882,105	817,470	1,292,056	2,109,526

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 1 July 2020 and signed on its behalf by:


Maurice Riordan
Director


Eamonn McCarthy
Director

Date: 1 July 2020

Date: 1 July 2020

St. Joseph's Foundation

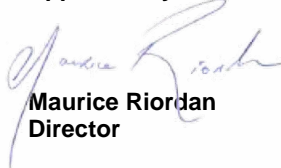
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Statement of Financial Activities	2019 €	2018 €
Gross income	Unrestricted funds Restricted funds	836,602 21,036,796	
		<u>21,873,398</u>	<u>20,822,342</u>
Total income		21,873,398	20,822,342
Total expenditure		(22,100,819)	(21,129,356)
Net income/(expenditure)		<u>(227,421)</u>	<u>(307,014)</u>

The company has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Directors on 1 July 2020 and signed on its behalf by:


Maurice Riordan
Director

Date: 1 July 2020


Eamonn McCarthy
Director

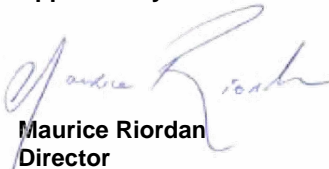
Date: 1 July 2020

St. Joseph's Foundation BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	14	11,440,143	12,438,709
Current Assets			
Debtors	15	649,128	814,289
Cash at bank and in hand		1,868,943	1,498,598
		2,518,071	2,312,887
Creditors: Amounts falling due within one year	16	(4,410,833)	(4,188,282)
Net Current Liabilities		(1,892,762)	(1,875,395)
Total Assets less Current Liabilities		9,547,381	10,563,314
Grants receivable	19	(7,665,276)	(8,453,788)
Net Assets		1,882,105	2,109,526
Funds			
Restricted trust funds		923,263	1,292,056
General fund (unrestricted)		958,842	817,470
Total funds	22	1,882,105	2,109,526

Approved by the Board of Directors on 1 July 2020 and signed on its behalf by:


Maurice Riordan
Director

Date: 1 July 2020


Eamonn McCarthy
Director

Date: 1 July 2020

St. Joseph's Foundation

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		(227,421)	(307,014)
Adjustments for:			
Depreciation		1,013,720	1,018,159
Interest receivable and similar income		-	(127)
Gains and losses on disposal of fixed assets		-	(2,300)
Amortisation of government grants received		(788,512)	(788,512)
		(2,213)	(79,794)
Movements in working capital:			
Movement in debtors		165,161	(109,320)
Movement in creditors		243,149	101,985
Cash generated from operations		406,097	(87,129)
Cash flows from investing activities			
Interest received		-	127
Payments to acquire tangible assets		(15,154)	(56,500)
Receipts from sales of tangible assets		-	2,300
Net cash generated from investment activities		(15,154)	(54,073)
Cash flows from financing activities			
Capital element of hire purchase contracts		(20,606)	(7,428)
Net decrease in cash and cash equivalents		370,337	(148,630)
Cash and cash equivalents at 1 January 2019		1,498,598	1,647,228
Cash and cash equivalents at 31 December 2019	25	1,868,935	1,498,598

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

St. Joseph's Foundation is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Baker's Road,, Charleville,, Co. Cork which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

St. Joseph's Foundation Company Limited by Guarantee is a company incorporated in the Republic of Ireland with a registered office in Baker's Road, Charleville, Co. Cork. The principal objects of the Foundation are to promote the training, education and general rehabilitation and integration of people with intellectual and physical disabilities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The financial statements have been prepared on a going concern basis. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by grantors/donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Restricted funds relate to assets and liabilities used for a specific purpose which is requested by a grantor or a donor in either a service level arrangement or other form of constructive request.

Unrestricted funds

Unrestricted designated funds are funds which are available for use at the discretion of the directors in the furtherance of the general objectives of the company. The directors can designate part or all of the unrestricted funds for specific purpose. These designations have administrative purpose only, and do not legally restrict the boards discretion to apply the fund.

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Accounting convention

The financial statements are prepared under the historical cost convention.

Pay policy for senior staff

The directors consider the board of directors, who are the Charity's trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the day to day operations.

The pay of the senior staff is reviewed annually and normally increased in line with HSE pay scales.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Deferred Income

Deferred Income represents funds received in advance for services provided by the charity post year end and grants received for projects which were not completed by the year end date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Buildings 4% Straight line/Land not depreciated
Plant and machinery	- 20% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 40% Straight line
Therapy pool	- 5% Straight line

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

Leasing and Hire Purchases

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the income and expenditure account.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company holds charitable status within the meaning of the Taxes Consolidation Act, 1997.

Grants receivable

Government grants are recognised using the performance model. Capital grants received and receivable are treated as deferred income and amortised to the Statement of Financial Activities annually over the useful economic life of the asset to which they relate until such time as all of the performance conditions are met. Revenue grants are credited to the Statement of Financial Activities when received.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires the directors and management to make judgements, estimates and assumptions that affect the application of the policies and the reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. They are estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities in the financial statements within the next year are outlined as follows:

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

4. GOING CONCERN

St. Joseph's Foundation made a (deficit) during the year in the amount of (€227,421) (2018: (€307,014)).

Excluding non-cash items (depreciation and amortisation) the Foundation made a deficit in 2019 of (€2,213) (2018: (€77,367)).

The directors have a reasonable expectation, having made appropriate enquiries, that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

5. INCOME

5.1	CHARITABLE ACTIVITIES		Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
	Health Service Executive and grant income		-	20,923,075	20,923,075	19,583,717
5.2	OTHER TRADING ACTIVITIES		Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
	Fundraising		224,045	23,040	247,085	494,532
5.3	OTHER INCOME		Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
	Other income		612,557	90,681	703,238	744,093
6.	EXPENDITURE					
6.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2019 €	2018 €
	Management and Administration	38,343	-	-	38,343	43,429
6.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2019 €	2018 €
	Day services	5,174,825	377,595	31,678	5,584,098	4,762,771
	Residential services	11,740,688	989,871	77,124	12,807,683	12,737,320
	Support services	1,928,783	158,210	13,273	2,100,266	2,002,965
	Management and Administration	1,203,142	347,962	19,325	1,570,429	1,582,871
		20,047,438	1,873,638	141,400	22,062,476	21,085,927
6.3	SUPPORT COSTS			Charitable Activities €	2019 €	2018 €
	Audit fees			10,947	10,947	15,000
	Legal and other professional fees			130,453	130,453	146,837
				141,400	141,400	161,837

St. Joseph's Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

7. ANALYSIS OF SUPPORT COSTS

	2019 €	2018 €
Audit fees – Allocated to support costs	10,947	15,000
Legal and other professional fees – Allocated to support costs	130,453	146,837
	<u>141,400</u>	<u>161,837</u>

8. NET INCOME

	2019 €	2018 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	1,013,720	1,018,159
(Surplus) on disposal of tangible fixed assets	-	(2,300)
Amortisation of grants receivable	(788,512)	(788,512)
	<u></u>	<u></u>

9. EXCEPTIONAL ITEMS

	2019 €	2018 €
Exceptional item	-	100,000
	<u></u>	<u></u>

Reversal of accruals

At the year end 31 December 2018 the Board of Directors reduced an accrual required to refurbish a residential property to the level of the insurance proceeds received.

10. INVESTMENT AND OTHER INCOME

	2019 €	2018 €
Amortisation of government grants received	788,512	788,512
Bank interest	-	127
	<u>788,512</u>	<u>788,639</u>

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

11. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2019 Number	2018 Number
Residential adults	151	149
Day services - adults	70	62
Day services - children	15	17
Multi-disciplinary supports	31	28
Management/administration	17	17
Residential children	22	18
Day houses - adults	21	17
Retirement residential	32	36
	359	344

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	15,511,462	14,895,553
Social security costs	1,515,877	1,421,488
Pension costs	947,093	890,937
	17,974,432	17,207,978

12. The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of Employees	Number of Employees
€90,000 - €100,000	1	1
€70,000 - €80,000	3	4
€60,000 - €70,000	14	12

13. KEY MANAGEMENT PERSONNEL REMUNERATION

The remuneration paid to key management personnel was as follows:

	2019 €	2018 €
Wages and Salaries	366,939	357,106
Social security costs	40,180	38,746
Pension cost	26,223	25,546
	433,342	421,398

Included above is the salary of 4 Directorate Heads and the salary of the current Chief Executive Officer of St. Joseph's Foundation, Ms. Noreen Ryan. Ms. Ryan received a salary of €100,934 (2018: €95,456) and pension contributions amounting to €6,207 (2018: €5,870). The directors do not receive any remuneration for services provided to the company and do they not receive reimbursement of expenses e.g travel.

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

14. TANGIBLE FIXED ASSETS

Cost

At 1 January 2019

Additions

At 31 December 2019

Depreciation

At 1 January 2019

Charge for the financial year

At 31 December 2019

Net book value

At 31 December 2019

At 31 December 2018

Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor Therapy pool vehicles €	€	Total €
22,967,526	2,220,989	1,507,703	528,621	2,060,210	29,285,049
-	-	-	15,154	-	15,154
22,967,526	2,220,989	1,507,703	543,775	2,060,210	29,300,203
11,478,832	2,220,989	1,480,981	473,917	1,191,621	16,846,340
846,997	-	10,479	53,921	102,323	1,013,720
12,325,829	2,220,989	1,491,460	527,838	1,293,944	17,860,060
10,641,697	-	16,243	15,937	766,266	11,440,143
11,488,694	-	26,722	54,704	868,589	12,438,709

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

14.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2019 Net book value €	Depreciation charge €	2018 Net book value €	Depreciation charge €
Motor vehicles	-	-	4,894	14,680
15. DEBTORS			2019 €	2018 €
Trade debtors			1,288	7,063
Other debtors			37,509	34,045
Prepayments			610,331	773,181
			649,128	814,289
16. CREDITORS			2019 €	2018 €
Amounts falling due within one year				
Amounts owed to credit institutions			8	-
Net obligations under finance leases and hire purchase contracts			-	20,606
Trade creditors			848,289	987,722
Taxation and social security costs (Note 17)			505,186	452,146
Amortisation of grants (Note 20)			788,512	788,512
Accruals			2,082,970	1,628,483
Deferred Income			185,868	310,813
			4,410,833	4,188,282

The Minister for Arts, Sports and Tourism holds a charge over the property at Rathgoggin Middle, Charleville, Co. Cork - plan 480 on folio 108842F Co. Cork.
Cork County Council hold a charge over the property contained in folio 110099F Co. Cork.
Limerick County Council hold a charge over all the property contained in folio 10693 Co. Limerick.
Limerick County Council hold a charge over all the property contained in folio 60077F Co. Limerick.

The directors are currently reviewing the above listed securities with a view to identifying if all performance conditions attached have been duly met and if the charges can be satisfied. The directors have made a commitment to finalising this review in 2020.

Certain trade creditors had reserved title to goods supplied. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, the validity of some of which is not readily determinable, it is not possible to indicate how much of the amount stated above was effectively secured by reservation of title. Payment terms are agreed with individual trade creditors.

17. TAXATION AND SOCIAL SECURITY	2019 €	2018 €
Creditors:		
VAT	1,347	2,657
PAYE / PRSI	503,839	449,489
	505,186	452,146

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

18. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €947,093 (2018 - €890,937).

19. GRANTS RECEIVABLE

	2019 €	2018 €
Capital grants received and receivable		
At 1 January 2019	20,877,038	20,877,038
Amortisation		
At 1 January 2019	(12,423,250)	(11,634,738)
Amortised in financial year	(788,512)	(788,512)
At 31 December 2019	(13,211,762)	(12,423,250)
Net book value		
At 31 December 2019	7,665,276	8,453,788
At 1 January 2019	8,453,788	9,242,300

These capital grants were received from various agencies in respect of various capital projects undertaken by St. Joseph's Foundation.

Some of the amounts are secured by a charge on the premises at the various locations. The grants become repayable depending on the specific terms of the individual grants only if the terms of the grants are not complied with. The directors are undergoing a review of all capital grants received with a view to identifying the grants on which the performance conditions have been met and to identify the charges that can be satisfied. The review is ongoing. Due to the nature and timing of this review, it is not possible to quantify the value of deferred grants which may be transferred to reserves under the performance model.

20. GRANTS AND STATE FUNDING

State Department	Grant Agency	Type of Funding	2019 €	2018 €
	Enable Ireland	Revenue Grant	62,955	50,187
	ETBI	Revenue Grant	207,840	208,207
Department of Education	ECCE Scheme	Revenue Grant	12,071	12,476
HSE Mid West		Revenue Grant	7,319,637	7,102,137
HSE South		Revenue Grant	13,320,572	12,038,931
			20,923,075	19,411,938

21. RESERVES

	2019 €	2018 €
At 1 January 2019	2,109,526	2,416,540
Deficit for the financial year	(227,421)	(307,014)
At 31 December 2019	1,882,105	2,109,526

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

22. FUNDS

22.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2018	423,329	1,993,211	2,416,540
Movement during the financial year	394,141	(701,155)	(307,014)
At 31 December 2018	817,470	1,292,056	2,109,526
Movement during the financial year	141,374	(368,795)	(227,421)
At 31 December 2019	958,844	923,261	1,882,105

22.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2019 €
Restricted income					
General	1,292,058	21,825,308	22,194,103	-	923,263
Unrestricted income					
Unrestricted - General	817,468	836,602	695,228	-	958,842
Total funds	2,109,526	22,661,910	22,889,331	-	1,882,105

22.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Restricted trust funds	11,440,143	1,462,864	(4,320,325)	(7,665,276)	917,406
Unrestricted general funds	-	980,199	(15,500)	-	964,699
	11,440,143	2,443,063	(4,335,825)	(7,665,276)	1,882,105

23. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

24. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

25. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	1,868,943	1,498,598
Bank overdrafts	(8)	-
	1,868,935	1,498,598

St. Joseph's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

26. POST-BALANCE SHEET EVENTS

Covid-19 is presenting very significant challenges in the way St. Joseph's Foundation provides services to the people it supports. As of the 1st of July 2020, reduced services are being provided by the Foundation as advised and in line with both the HSE and National Public Health advice.

St. Joseph's Foundation has set up a Covid-19 operational group which meets regularly (at least 3 times per week). Covid-19 is an agenda item on the monthly senior management team and Board of directors' meetings. A separate cost centre is set up for Covid-19 to track associated costs. These costs and other Covid-19 information templates are sent to the HSE. A plan is currently being worked on with the HSE on the full restoration of services in line with National Public Health Policy advice.

27. ULTIMATE CONTROLLING PARTY

This company is limited by Guarantee, not having a share capital. Therefore, it is controlled by the Board of Directors.

28. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 1 July 2020.



ST. JOSEPH'S FOUNDATION

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

St. Joseph's Foundation

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2019

	2019 €	2018 €
Income		
Fundraising Income	247,085	494,532
Voluntary Contributions	90,681	11,279
ECCE Grant	12,071	12,476
Education Training Board Grants	207,840	208,207
Enable Ireland	62,955	50,187
HSE Midwest	7,319,637	7,102,137
HSE South	13,320,572	12,038,931
Refunds	12,082	120,723
Workshop receipts	139,204	160,492
Rent & Maintenance	461,271	462,751
	<u>21,873,398</u>	<u>20,661,715</u>
Expenses		
Wages and salaries	15,511,462	14,895,553
Social security costs	1,515,877	1,421,488
Pension	947,093	890,937
Staff training	55,607	35,431
Rent and rates	72,146	50,304
Insurance	476,694	527,005
Transport	980,748	927,023
Light and heat	304,738	298,257
Repairs and maintenance	513,919	337,182
Home sharing expenses	36,425	37,439
Contract services	92,615	83,455
Medical supplies and requisites	246,837	217,286
Printing, postage and stationery	285,011	255,839
Travelling Expenses	111,127	109,134
Workshop expenses	105,396	99,011
Food	214,772	209,246
Other fundraising costs	38,343	43,429
Legal and professional	130,453	146,837
Audit	10,947	15,000
Bank charges	7,032	9,202
Canteen	48,350	69,126
General expenses	154,156	149,800
Subscriptions	15,863	13,525
Surpluses/deficits on disposal of tangibles	-	(2,300)
Depreciation	1,013,720	1,018,159
	<u>22,889,331</u>	<u>21,857,368</u>
Exceptional item	-	100,000
Miscellaneous income		
Amortisation of government grants received	788,512	788,512
Bank interest	-	127
	<u>788,512</u>	<u>788,639</u>
Net deficit	<u>(227,421)</u>	<u>(307,014)</u>

St. Joseph's Foundation

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2019

	2019 €	2018 €
INCOME FROM FUNDRAISING ACTIVITIES		
- Collections and donations	142,900	369,894
-Respite Contribution	23,040	24,698
- Spring Fair	37,779	47,975
- Friends (Lottery)	12,632	14,314
- Greyhound Meeting	30,734	37,561
- Walk, run, cycle	-	90
TOTAL FUNDRAISING INCOME	247,085	494,532
EXPENDITURE INCURRED SUPPORTING FUNDRAISING ACTIVITIES		
- Wages	17,695	27,213
- Pension Costs	1,131	2,925
- Greyhound Meeting Costs	3,350	2,800
- Spring Fair Expenses	16,167	10,491
TOTAL FUNDRAISING EXPENDITURE	38,343	43,429
SURPLUS INCOME FROM FUNDRAISING ACTIVITIES	<u>208,742</u>	<u>451,103</u>