

St. Catherine's Association Company Limited by Guarantee

**Directors' Report and Audited Financial Statements
For the financial year ended
31 December 2021**

**Registered Number: 56584
Charity Number: CHY 7522
Charity Registration Number: 20016746**

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

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ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Chairman	Brendan Whelan
Directors	Brendan Whelan Thomas Metcalfe (Resigned 28/04/2021) Padraig Rushe Sean Reynolds Orna Stokes Evelyn Cawley Annette Kinne Peggy Byrne Kathy Hoctor
Chief Executive	Michael Ward
Company Secretary	Sean Reynolds
Auditors	FHM Accountants, Suite 3, Market Court, Main Street, Bray, Co. Wicklow.
Bankers	Allied Irish Bank, Church Road, Greystones, Co. Wicklow.
Solicitors	Byrne Wallace, 87/88 Harcourt Street, Dublin 2. Felton McKnight Church Road, Greystones, Co. Wicklow Mason Hayes Curran Barrow St. Dublin 4
Registered Office	St. Catherine's Association Ltd, EDC Building, Newcastle, Greystones, Wicklow, A63 R981, Co. Wicklow.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE CHAIRPERSONS REPORT FOR YEAR ENDED 31 DECEMBER 2021

I am pleased once again to present the Annual Accounts and a review of the business activities of St. Catherine's Association CLG (SCA) for the year 2021.

Despite hopes that the impact of Covid would ease or end during 2021, we saw a continuing effect on our services throughout the year. This left families with significant needs for respite support getting a much-reduced service, as mandated restrictions and staff illnesses throughout the year curtailed our ability to provide bed-night capacity at each of our three respite centres. Our adult day services and short-breaks services also operated at reduced capacity during the year for the same reasons. On the positive side, we were able to continue to provide full residential service to the children and young adults supported in SCA.

The Progressing Disabilities programme was finally rolled out in 2021, with the majority of our clinical team transitioning to the Children's Disability Network Teams that operate in the Wicklow/South Dublin area. We hope that this change in delivery of services will have a positive impact on quality of service delivery, and wish our clinical staff, who have a wealth of experience to bring to these teams, every success as this new model of service is implemented.


The first two phases of Pay Restoration took place in 2021, with the final phase to be enacted in January 2023. This will allow us to place staff on the 2008 Pay Scales, effectively reversing previous pay cuts. This however, does not mean that staff are now on the same pay scales as their HSE colleagues. While Pay Restoration funding is much-appreciated, we, like all other Section 39 organisations, will face continuing challenges in recruitment and retention of staff until pay parity with HSE pay scales are restored.

During 2021, we made a planning application to Wicklow County Council for a state of the art development in Kilcoole to deliver an expansion to our respite and Adult Day Services, while allowing the relocation of our administration staff from Newcastle Hospital. I want to thank the HSE for their support and funding in bringing this significant service development to this stage.

Despite the challenges of Covid the Directors on our Board and Board Sub-Committees continued to provide governance and oversight to the Association and I would like to thank each of them for their contribution during the year.

We look forward to 2022, when we hope to be able to return to pre-Covid service levels in respite and adult services, to further expand our residential support capacity, and continue to progress the delivery of the development in Kilcoole.

I would lastly like to pay tribute to our management and staff, particularly those in front-line respite and residential settings, who, while being required to wear PPE throughout the day, worked with the children and young adults we support in what was a very challenging environment.


Brendan Whelan
Chairperson

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

CHIEF EXECUTIVE'S REPORT

FOR YEAR ENDED 31 DECEMBER 2021

As we end a second year of Covid restrictions I would firstly like to acknowledge the efforts made by staff to ensure that we offered the maximum possible support to the children, adults and families who avail of our services. Their dedication, flexibility and commitment is really appreciated.

I am pleased to report that, as noted in the Directors' Report, we have achieved further increase in an overall compliance with HIQA regulations and are currently at a 99% compliance level. This is a remarkable achievement, showing a great improvement year upon year and indicates that the service we give to those we support is at a very high level.

In terms of how we work, one significant impact that Covid had brought is the realisation that many staff can work effectively from home. While during coming months our staff will be returning to the office, we, along with most other organisation will, where it is feasible, be adopting a hybrid model of working for the foreseeable future.

There is huge unmet need for residential and respite service in the community. With Covid restrictions easing significantly, we expect to see an increase in respite and alternative short break service delivery in 2022, with plans to further increase residential capacity through the purchase of a residential property. With regard to the HSE, I am pleased to note that we have had very positive engagement with them in 2021, where funding was received for the clearing of the balance of a legacy PAYE liability, along with funding for the costs in preparing the planning application for the new Kilcoole development. By its nature, the planning process can be long, but we are delighted with the support for this project from the HSE and from T.D.s and from local county councilors.

We have been working on a rebranding exercise during 2021 and hope to launch the new brand identity by mid-year, incorporating a new logo, new website, and a new visual identity. We see these changes as important in presenting an accurate, modern and relevant image of the St. Catherine's of today. While Covid has limited our fundraising opportunities, we hope to relook at this area in the coming months and believe that our refreshed branding will be a major help in this area.

We have recognised for a number of years that the current governing documents of the association, the Memorandum and Articles of Association are in need of radical updating. We hope in 2022 to propose a new constitution to the members of the association, including changes to membership eligibility that will more align with the community of families that currently receive support from the Association.

I must lastly acknowledge the support of our Board of Directors and Management Team for their contribution throughout the year. My thanks also go to our funders, who continue to work closely with us in order to maximise services and supports to people with intellectual disabilities in our area.


Michael Ward
CEO

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR YEAR ENDED 31 DECEMBER 2021

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

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of Companies Act 2014 and FRS 102. Although not obliged to comply with the Charities SORP, the organisation has implemented its recommendations where relevant in these accounts. The main activities of the organisation are charitable.

The content of the directors' annual report is set out in the following headings:

- Objectives activities & achievements;
- Principal risks;
- Financial risks;
- Structure, governance and management;
- Reference and administrative details;
- Other information;
- Directors' responsibilities statement

OBJECTIVES ACTIVITIES & ACHIEVEMENTS

St. Catherine's Association CLG. ("The Company") is a not-for-profit organisation whose mission is to provide health-related supports to children and young adults with intellectual disabilities and autism in the Wicklow area. These services include Early Intervention Services (0-6 Years), Clinical Supports, Respite & Short Break Support Services, Adult Day Services and Residential Services.

The Company is the patron of St. Catherine's Special School, which, through its Board of Management provides educational support to children with moderate to profound learning disabilities.

The Company supports over 200 individuals and families in the Wicklow area. The Company has its administrative base and registered offices in the EDC Building on the grounds of Newcastle Hospital, Newcastle, Co Wicklow.

Though primarily Government funded via the Health Services Executive ("HSE") as a Section 39 organisation the Company operates as a private company with an independent board and senior management team. At year end 212 people were employed on a variety of full-time and part-time contracts. A total of over €10m in funding support was provided by the HSE and Tusla in 2021. Income in addition to this was received through donations.

Services provided by the Association are delivered from ten sites throughout the Wicklow area. One of these sites, known as the Haughton / Brambles complex is owned by the Company. The remaining properties are held with individual lease terms ranging to twenty-five years.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR YEAR ENDED 31 DECEMBER 2021

PRINCIPAL RISKS

Given the nature of its business activities the Company is exposed to a variety of risks and uncertainties. The board is confident that appropriate policies and procedures are in place to mitigate these risks to the maximum extent possible. Policies are reviewed and updated regularly by the Board and risk sub-committee. Some key areas of focus include;

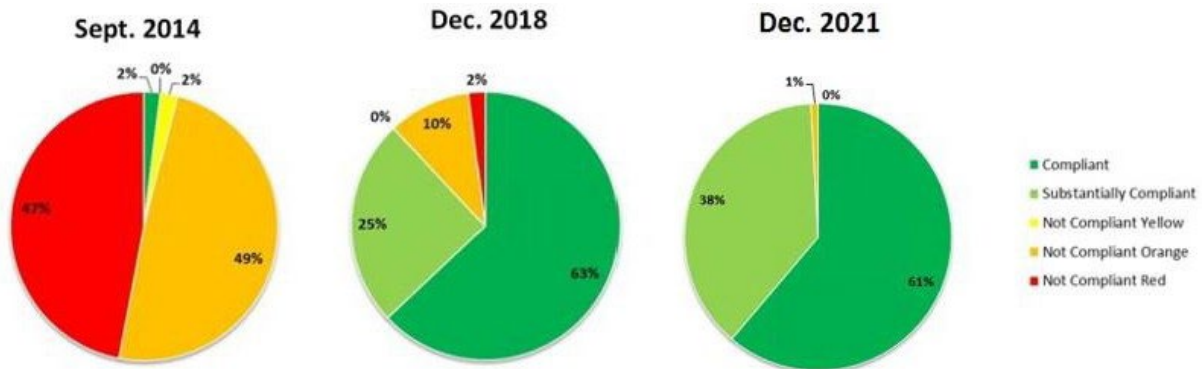
Operational Risks

The Company is governed by the Health Act 2007 and associated regulations, specifically S.I. No. 367 of 2013 in the operation of designated residential and respite centers for individuals with a disability. It is the policy of the Board to ensure that the Company is at all times in compliance with all laws and regulations governing its business. The Company is subject to inspection by the Health Information and Quality Authority ("HIQA") pursuant to the 2007 Act and is capable of being inspected by HIQA at its discretion.

St. Catherine's Association designated centers were inspected by the Health, Information and Quality Authority (HIQA) on seven occasions during 2021; all being monitoring inspections.

Monitoring and Registration Renewal Inspections

Across the seven regulatory inspections (i.e. monitoring, registration, and registration renewal) in 2021, St. Catherine's Association has demonstrated a consistently high level of compliance levels with the Health Act 2007 (Regulations 2013). When independently assessed by the Regulator, St. Catherine's has demonstrated an overall increase in compliant / substantially compliant judgements against assessed regulations from 97.1% in 2020 to 99.1% by end 2021. The Association also demonstrated a substantial reduction in "Not Compliant" judgements from 2.9% to 0.9% across all designated centers in the same period.



**ST. CATHERINE’S ASSOCIATION COMPANY LIMITED BY GUARANTEE
DIRECTORS’ REPORT
FOR YEAR ENDED 31 DECEMBER 2021**

Of note, the Company is now 99.1% compliant or substantially compliant with the Regulations set out in the Health Act 2007 (Regulations 2013). Out of 116 regulations inspected across 9 designated centers in between 5th November 2020 and end December 2021, only 1 regulations was adjudged to be Not Compliant; RAG rated Orange by the Regulator. Progress updates and current status are provided in the table below. All identified regulatory breaches were comprehensively addressed in compliance plans submitted to, and accepted by the Regulator.

<i>Centre</i>	<i>Regulatory Breach</i>	<i>Judgement Rating</i>	<i>Deficit</i>	<i>Action</i>	<i>Status</i>	<i>Status if re-inspected at end 2021</i>
Brambles	Reg. 17 – Premises	Orange	Non-compliance identified on the June 2019 HIQA inspection of the centre remained outstanding.	St Catherine’s Association has commenced development of a bespoke respite hub in an alternative location in lieu of proposed large scale refurbishment works in Brambles	Action accepted by the Regulator in late 2021	Not Compliant

Progress and developments in designated centers in response to deficits identified during HIQA inspections are monitored through the use of Action Plan Trackers by the Quality, Compliance and Training Department and Senior Management Team.

The Company has developed a comprehensive and robust internal audit structure which takes into account the effectiveness of management structures and systems in ensuring the quality and safety of care in designated centers. In line with this structure, a schedule of audits has been developed to include unannounced six-monthly provider visits, annual reviews of the quality and safety of care, medication management audits and a comprehensive schedule of Health and Safety Audits.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR YEAR ENDED 31 DECEMBER 2021

FINANCIAL RISKS

The principal financial risk is the ability to fund operations on an ongoing basis. This funding is primarily sourced from the HSE and Tusla. On an annual basis a budget is prepared detailing all known and expected funding requirements for the year in line with the Service Level Arrangement and, in regard to the HSE, agreed with relevant CHO Areas.

Regular review meetings are held with the HSE throughout the year where the company provides regular updates on its financial position, in line with the 2017 Memorandum of Understanding and protocols agreed in the Service Level Arrangement.

The other main financial risk relates to the on-going ability of organisations such as ours to recruit and retain staff, where those staff do not have pay parity with their HSE and Section 38 colleagues who do exactly the same jobs. This is a national issue that without being addressed will put the long-term viability of Section 39 entities in question

At year-end the balance sheet shows total reserves of €737,149, an increase on the €371,514 at prior year end.

The Board is confident that the company can continue to rely on being funded by the HSE once the company meets its ongoing obligations to the HSE and operates the business in line with HSE and HIQA requirements and the Health Act 2007.

Financial review

The directors report the following financial events during the year. The company recorded a net surplus of €365,635 for the year.

The results for the year are set out on pages 16 and 17. Under its charitable status the company is precluded from the payment of dividends.

Future Developments

The company plans to continue to provide and develop services for people with an intellectual disability for the foreseeable future. At the time of approving the financial statements, the company continues to be exposed to the effects of the Covid-19 pandemic which has had a negative effect on the provision of these services since March 2020. In planning its future activities, the directors will seek to develop the company's activities while managing the effects of the difficult period caused by this outbreak.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT FOR YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANGEMENT

Governing document

The organisation is a charitable company limited by guarantee, and not having a share capital, incorporated in the Republic of Ireland under the Companies Acts 2014. As the charity does not have a share capital, the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as may be required not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its constitution and managed by a board of directors.

Directors and Secretary and their interests

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

Brendan Whelan
Thomas Metcalfe (Resigned 28/04/2021)
Padraig Rushe
Sean Reynolds
Orna Stokes
Evelyn Cawley
Annette Kinne
Peggy Byrne
Kathy Hoctor

The directors do not hold any beneficial interest in the charity.

Board Sub-Committees

The board has established the following sub-committees to provide specific and focused support to the overall governance of the charity:

- Finance & Audit Sub-Committee
- Service Quality, Safety & Risk Management Sub-Committee
- HR, Remunerations & Nominations Sub-Committee

Each sub-committee's terms of reference has been approved by the Board of Directors. All of the sub-committees have functioned in accordance with their terms of reference.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR YEAR ENDED 31 DECEMBER 2021

The board held 5 meetings during the year with the attendance as follows:

<u>Name</u>	<u>Position</u>	<u>Meetings Attended</u>
Brendan Whelan	Chairman	5 of 5
Sean Reynolds	Vice-Chairman & Company Secretary	5 of 5
Padraig Rushe	Director	4 of 5
Thomas Metcalfe	Director	2 of 2
Orna Stokes	Director	3 of 5
Evelyn Cawley	Director	4 of 5
Annette Kinne	Director	5 of 5
Peggy Byrne	Director	4 of 5
Kathy Hoctor	Director	4 of 5

The CEO attends all board meetings.

Executive Team

Chief Executive and senior management to whom responsibility for the day to day management of the Charity is delegated are as follows:

Michael Ward	Chief Executive
Paddy Gough	Financial Controller
Martin Currans	HR Director
David O'Rourke	QCT Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Name of Charity	St Catherine's Association (A Company Limited by Guarantee)
Charity number	CHY7522
Charity registration number	20016746
Company number	56584
Address	St Catherine's, Newcastle, Co. Wicklow.

OTHER INFORMATION

Exemption from Disclosures

The charity has availed of no exemptions and has disclosed all relevant information.

Funds held as custodian trustee on behalf of others

The charity does not hold any funds or other assets by way of custodian arrangement.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR YEAR ENDED 31 DECEMBER 2021

Likely future developments

The charity plans to continue to expand the activities outlined above in its objectives and activities in forthcoming years subject to satisfactory funding arrangements.

St. Catherine's Special School

The Company is patron of St Catherine's Special School, a primary school funded via the Department of Education and Skills, located in Kilmullen Lane, Newcastle, Co. Wicklow, with additional classrooms and other facilities in the EDC building, where the Company is located. The school provides educational support to almost 100 children with ages ranging up to 18 years. The Company, as patron, has been actively involved in collaboration with the school Board of Management in negotiations and discussions with the Department of Education and Skills and other parties on the provision of a new school site, and have now successfully secured a 5.2 acre site in Kilcoole for this development.

Merger

It remains an objective of the HSE to achieve consolidation within the sector. The board will continue to work with the HSE towards the achievement of this objective.

Events after the end of the financial year

The government guidance and restrictions to deal with the Covid-19 virus continues to impact on our services. These restrictions have resulted in a temporary modification, reduction and/or suspension of some of our services, particularly with regard to respite support. The directors are confident that with appropriate funding in place, all services will be restored by the company once the period of restriction is lifted.

Research and Development

The charity did not carry out any research and development relating to its activities during the year.

Political donations

The charity did not make any political donations during the year.

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 its premises, St. Catherine's Association, EDC Building, Newcastle, Co Wicklow

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR YEAR ENDED 31 DECEMBER 2021**

Statement on relevant audit information

Each of the persons who are directors at the time of this report is approved in accordance with section 332 of Companies Act 2014:

(a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and

(b) 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

In accordance with section 383(2) of the Companies Act 2014, the auditors, FHM Accountants, Chartered Certified Accountants, will continue in office. FHM were appointed on January 22nd 2019, based on company policy to periodically tender for Audit Services.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR YEAR ENDED 31 DECEMBER 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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, and promulgated by Chartered Accountants Ireland and where applicable the Accounting and reporting by charities: Statement of Recommended Practice (Charities SORP). 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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

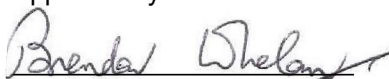
In preparing these financial statements, the directors are required to:


- 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 operation.

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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the board of directors and signed on its behalf by


Brendan Whelan
Director


Padraig Rushe
Director

Date: 7th July 2022

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION

Opinion

We have audited the financial statements of St Catherine's Association Company Limited by Guarantee ('the Company') for the year ended 31 December 2021, which comprise the Statement of financial activities, statement of comprehensive income, statement of financial position and statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and
- have been 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 described below 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.

Emphasis of Matter-Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in Note 2 to the financial statements concerning the directors' confidence in the charity's ability to continue as a going concern and the availability of sufficient finance to ensure the continued operation of the charity for the foreseeable future. In view of the significance of this matter we consider it should be drawn to your attention but our opinion is not qualified in this respect.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION

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 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, 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 11, 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.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 15, which is to be read as an integral part of our report.

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.

Dave Howick

**Dave Howick F.C.C.A.
for and on behalf of
FHM ACCOUNTANTS**

Chartered Certified Accountants and Registered Auditors
Suite 3
Market Court
Main Street
Bray
Co. Wicklow

Date: 12th July 2022

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION**

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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 the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND
EXPENDITURE ACCOUNT)
FOR YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds €	Restricted funds €	Total 2021 €	Total 2020 €
Income and endowments					
Donations / Fundraising	4	0	24,710	24,710	46,567
Earned from charitable activities	4	0	10,834,990	10,834,990	10,003,923
Total		0	10,859,700	10,859,700	10,050,490
Expenditure					
Expenditure on charitable activities	5	0	10,844,065	10,844,065	10,072,642
Other expenditure	5	0	0	0	0
Total		0	10,844,065	10,844,065	10,072,642
Net Incoming resources		0	15,635	15,635	(22,152)
Transfer to/between funds		(7,481)	7,481	0	0
Other recognised gains/(losses)					
Exceptional items:					
Gains/(losses) on revaluation of fixed assets		0	350,000	350,000	0
HSE Legacy revenue debt		0	0	0	0
HSE committed Legacy revenue debt		0	0	0	488,199
HSE legacy legal issues		0	0	0	0
Reduction in accrual for legacy legal issues		0	0	0	0
Net Surplus / (deficit) for the year		(7,481)	373,116	365,635	466,047
Reconciliation of funds:					
Total funds brought forward		231,347	140,167	371,514	(94,533)
Total funds carried forward		223,866	513,283	737,149	371,514

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

**STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 31 DECEMBER 2021**

	Total 2021 €	Total 2020 €
Surplus / (Deficit) for the financial year	365,635	466,047
	<hr/>	<hr/>
Total Comprehensive Income	365,635	466,047
	<hr/> <hr/>	<hr/> <hr/>

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
FOR YEAR ENDED 31 DECEMBER 2021

	Notes	2021 €	2020 €
Fixed assets			
Tangible assets	11	<u>1,775,314</u>	<u>1,366,290</u>
		1,775,314	1,366,290
Current Assets			
Debtors	12	292,941	1,366,396
Cash at bank and in hand	15	<u>170,860</u>	<u>144,480</u>
		463,801	1,510,876
Debtors due greater than one year	12	<u>0</u>	<u>0</u>
Creditors: amounts falling due within One year	13	<u>(1,501,966)</u>	<u>(2,505,652)</u>
Net current assets / (liabilities)		<u>(1,038,165)</u>	<u>(994,776)</u>
Total assets less current liabilities		737,149	371,514
Creditors: amounts falling due after More than one year	14	<u>(0)</u>	<u>(0)</u>
Net Assets		<u>737,149</u>	<u>371,514</u>
Reserves and funds			
Accumulated funds – restricted	16	513,283	140,167
Accumulated funds – unrestricted	16	<u>223,866</u>	<u>231,347</u>
Total Reserves and funds		<u>737,149</u>	<u>371,514</u>

Approved by the board of directors and signed on its behalf by


Brendan Whelan
Director


Padraig Rushe
Director

Date: 7th July 2022

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		€	€
Cash flows from operating activities			
Cash generated from operations	22	106,546	92,712
Interest paid		-	-
Net cash flows from operating activities		106,546	92,712
Cash flows from investing activities			
Purchase of tangible fixed assets	(108,032)	(18,502)	
Proceeds on disposal of tangible fixed assets		-	-
Net cash flows from investing activities		(108,032)	(18,502)
Net cash flows from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(1,486)	74,210
Cash and cash equivalents at beginning of financial year		58,328	(15,882)
Cash and cash equivalents at end of financial year		56,842	58,328

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2021

1. General Information

These financial statements comprising the Statement of Financial Activities, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows and the related notes 1 to 24 constitute the individual financial statements of St. Catherine's Association Company limited by guarantee for the financial year ended 31 December 2021.

St. Catherine's Association is a charity limited by guarantee and having no share capital, incorporated in the Republic of Ireland. The Registered Office is St. Catherine's, Newcastle, Co. Wicklow, which is also the principal place of business of the charity. The nature of the charities operations and its principal activities are set out in the Director's Report on pages 3-11.

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of Compliance

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by section 291(3)(4) of the Companies Act 2014, the company has varied the standard formats specified in that Act for the Statement of Financial Activities, the Balance Sheet and Cash Flow Statements. Departures from the standard formats as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with sections 4.7, 10.6 and 15.2 of that SORP.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Going Concern

The company is reporting an operating surplus of €15,635, but with other recognised gains are reporting an overall surplus of €365,635. The company has received an indication of the funding it is likely to receive from the Health Service Executive ("HSE") for the year ending 31 December 2022 and has continued to receive funding on a monthly basis in line with indicated funding. Based on the above, and the contents of the Memorandum of Understanding and Sustainability Plan agreed in 2017, the Directors are satisfied to prepare the financial statements on the going concern basis.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2021

3. Accounting Policies

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

Basis of Preparation

The financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014, although not obliged to comply with the Charities SORP, the organisation has implemented its recommendations where relevant in these accounts.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Freehold land and buildings are revalued on the basis of fair value determined from market-based evidence by appraisal undertaken by professional valuers. Revaluations are subsequently carried out with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the financial year.

Revaluation gains, are recognised in other comprehensive income and accumulated in equity unless the gain reverses a previous revaluation deficit on the same assets that was previously recognised in the income and expenditure account, in which case the gain is also recognised in the income and expenditure account.

Revaluation deficits are recognised in other comprehensive income to the extent that they reverse previous gains recognised in equity in respect of the same asset. Revaluation deficits in excess of previously accumulated gains in equity on individual assets are recognised in the income and expenditure account.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2021

3. Accounting Policies (continued)

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Motor vehicles	-	20% Straight line
Leasehold buildings leasehold	-	12.5% Straight line
Fixtures & fittings & equipment	-	33.3%/20%/10% Straight line
Land and buildings freehold	-	NIL

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Fund Accounting

The following funds are operated by the charity:

Restricted Funds

Restricted funds are to be used for the specified purposes as laid down by the donor/grantor. Expenditure which meets these criteria is allocated to the fund. With the exception of periodic donations received, all income received is restricted in nature given the terms of service the company is bound to in its arrangements with the Health Service Executive under Section 60 of the Health Act 2004. Funds advanced in respect of capital expenditure are restricted to the extent that the asset must be used for a specific intended care purpose indefinitely.

Unrestricted Funds

General funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2021

3. Accounting Policies (continued)

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government Grants

Grants of a revenue nature are credited to incoming resources in the period in which they are receivable. Grants received in advance for specific future periods or when the specific conditions are not yet met are carried forward as deferred income.

Donations

Donations are credited to incoming resources in the period in which they are receivable. Donations received in advance for specified periods are carried forward as deferred income.

Fundraising, education & counselling

Income is recognised when the event or service has taken place or been provided and the amounts can be reliably measured.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Capital Grants and Donations

The charity receives government grants in respect of certain projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred income.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2021

3. Accounting Policies (continued)

Financial Instruments

Debtors

Subsequent to initial recognition, the carrying amounts of debtor balances are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of debtor balances exceed their estimated recoverable amount. Impairment losses are recognised in the income and expenditure account.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate model. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Trade creditors are measured at invoice price.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits for example holiday pay to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

3. Accounting Policies (continued)

Going Concern

The company's principal funder, the HSE has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from the HSE for 2022 and beyond, the company will have the necessary resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis, which contemplates continuity of normal operating activities and the realisation of assets and the settlement of liabilities in the ordinary course of business

Comparative Figures

Where necessary comparative figures have been regrouped on a basis consistent with the current year.

4. Income

All of the charity's income is generated in Ireland. An analysis of the charity's income is as follows:

	2021	2020
	€	€
<u>Unrestricted</u>		
Donations	0	0
<u>Restricted</u>		
Donations for the Refurbishment of Respite Centres	0	0
Donation for development of Haughton Brambles Playground	0	0
Donations for additional Early Services equipment and services	0	6,374
General Donations	24,710	40,193
Charity VAT Refund Scheme	<u>0</u>	<u>0</u>
	24,710	46,567
<i>(b) Earned from charitable activities</i>		
<u>Restricted</u>		
CH06	8,477,612	7,880,972
CH07	1,066,544	1,061,401
CH08	409,159	395,000
HSE / Tusla	<u>881,675</u>	<u>666,550</u>
	<u>10,834,990</u>	<u>10,003,923</u>
Total income	<u>10,859,700</u>	<u>10,050,490</u>

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

5. Expenditure

(a) Expenditure on charitable activities

	2021	2020
	€	€
Expenditure on charitable activities	10,844,065	10,072,642
	<u> </u>	<u> </u>
Total expenditure on charitable activities	10,844,065	10,072,642
	<u> </u>	<u> </u>

6. Surplus on ordinary activities

Surplus on ordinary activities is stated after charging/ (crediting):

	2021	2020
	€	€
Depreciation of tangible assets	49,009	42,033
Audit Remuneration (excluding VAT)		
-Audit Fees	6,975	6,975
-Non audit services	-	-
Profit on disposal of tangible fixed assets	-	-
	<u> </u>	<u> </u>

7. Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under section 207 and 208 of the Tax Consolidation Act 1997, Charity No CHY 7522. The charity is fully tax compliant.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

8. Directors' remuneration and transactions

There were eight directors at the year end, none of whom receive any remuneration or expenses payments from the charity.

Key Management Personnel

The aggregate total of payments to Key Management Personnel for the year was €346,048.

9. Staff costs

The average monthly number of persons, full and part-time, employed by the company (excluding directors) during the financial year analysed by category, was as follows:

	2021	2020
Clinical & Nursing	35	36
Management, Admin & Auxiliary Staff	21	21
Direct Support	149	143
	<hr/>	<hr/>
	205	200
	<hr/> <hr/>	<hr/> <hr/>

Their aggregate remuneration comprised:

	2021	2020
	€	€
Wages and salaries	7,550,600	7,141,110
Social security costs	814,656	756,243
Pension / PHI Costs	387,218	314,440
	<hr/>	<hr/>
	8,752,474	8,211,793
	<hr/> <hr/>	<hr/> <hr/>

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets. Holiday pay is provided as a liability at the end of the year in accruals.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

The following number of employees received total employee benefits (excluding employer pension costs) for the reporting period of more than €60,000:

Salary Band	2021	2020
60,000 – 70,000	15	10
70,001 – 80,000	6	5
80,001 – 90,000	1	1
90,001 – 100,000	1	0

10. Retirement benefit / PHI schemes

Defined Contribution / PHI Schemes

	2021	2020
	€	€
Charge to profit and loss	387,218	314,440
	<u> </u>	<u> </u>

Defined contribution scheme

The company operates a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

11. Tangible fixed assets

	Land and buildings freehold €	Land and buildings leasehold €	Fixtures, fittings & equipment €	Motor vehicles €	Total €
Cost or valuation:					
At 1 January 2021	1,250,000	14,380	241,341	70,000	1,575,721
Revaluation	350,000	-	-	-	350,000
Additions	-	38,486	34,047	35,500	108,033
Disposals	-	<u>(14,380)</u>	<u>(29,728)</u>	-	<u>(44,108)</u>
At 31 December 2021	<u>1,600,000</u>	<u>38,486</u>	<u>245,660</u>	<u>105,500</u>	<u>1,989,646</u>
Depreciation:					
At 1 January 2021	-	14,380	138,783	56,268	209,431
Depreciation charged	-	1,770	32,722	14,517	49,009
Disposals	-	<u>(14,380)</u>	<u>(29,728)</u>	-	<u>(44,108)</u>
At 31 December 2021	-	<u>1,770</u>	<u>141,777</u>	<u>70,785</u>	<u>214,332</u>
Net Book Value					
At 31 December 2021	<u>1,600,000</u>	<u>36,716</u>	<u>103,883</u>	<u>34,715</u>	<u>1,775,314</u>
At 31 December 2020	<u>1,250,000</u>	<u>-</u>	<u>102,558</u>	<u>13,732</u>	<u>1,366,290</u>

In late 2021 the directors instructed that a professional valuation of Land and Buildings freehold be carried out. Net realisable value was determined by a professional valuation in the amount of €1,600,000 carried out by Rory Fenelon (MIPAV) of Fenelon Properties.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

12. Debtors

	2021	2020
	€	€
Income receivable	102,786	138,728
Legacy revenue debt to be funded by HSE	-	956,199
Prepayments	190,155	271,469
	<u>292,941</u>	<u>1,366,396</u>

13. Creditors: amounts falling due within one year

	Notes	2021	2020
		€	€
Amounts owed to credit institutions	15	114,020	86,152
Trade creditors		119,324	245,112
PAYE Control including legacy PAYE Liability		466,015	1,361,150
Other creditors		67,607	57,050
Accruals		735,000	756,188
		<u>1,501,966</u>	<u>2,505,652</u>

14. Creditors: amounts falling due after more one year

	2021	2020
	€	€
None	0	0
	<u>0</u>	<u>0</u>

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021**

15. Cash on Hand and Bank Overdrafts

	2021	2020
	€	€
Fundraising Account	163,283	140,564
Petty Cash	8,259	4,857
Cash Balance on Visa Card	<u>(682)</u>	<u>(941)</u>
	<u>170,860</u>	<u>144,480</u>
Bank overdraft (Payable within one year)	<u>114,020</u>	<u>86,152</u>

AIB holds as security for the bank overdraft a mortgage over Haughton House, Newcastle and The Brambles, Horsefield, Newcastle.

Funds noted above as being held in the fundraising account are for specific projects that have yet to be completed.

16. Reserves and funds

	Unrestricted Funds €	Restricted Funds €	Total €
Balance at 31 December 2020	231,347	140,167	371,514
Net surplus / (deficit) for the year	<u>(7,481)</u>	<u>373,116</u>	<u>365,635</u>
Balance at 31 December 2021	<u>223,866</u>	<u>513,283</u>	<u>737,149</u>

The positive balance on the restricted funds of €513,283 relates to the following:

• Asset Revaluation	€350,000
• Donations for general service enhancement as decided appropriate by the management of the company	€84,839
• Provision of respite equipment	€6,854
• Enhanced services in Early Services	€9,603
• Refurbishment of Respite Centres	€61,987

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

17. Movement in funds of the company

	1 Jan 2021	Income	Expenditure & Exceptional Transfers	31 Dec 2021
	€	€	€	€
Restricted Funds	140,167	10,859,700	10,486,584	513,283
Unrestricted Funds	<u>231,347</u>	<u>0</u>	<u>7,481</u>	<u>223,866</u>
Total	371,514	10,859,700	10,494,065	737,149

Restricted funds refer to income received which is to be used for a specific purpose.

18. Membership

St. Catherine's Association is a company limited by guarantee not having share capital. Every member is liable for the debts and liabilities of the company in the event of a winding up, for such amounts as may be required but not exceeding €1 each.

19. Events after the end of the financial year

There were no post balance sheet events which require disclosure.

20. Related Parties

There were no transactions with related parties that require disclosure.

21. Capital commitments

There were no capital commitments by the company as at the 31st December 2021 which require disclosure (2020: Nil).

22. Cash generated from operating activities

	2021	2020
	€	€
Surplus for the financial year	365,635	466,047
Asset Revaluation	(350,000)	0
Depreciation on tangible assets	49,009	42,033
(Increase) / Decrease in debtors	1,073,455	(602,443)
Increase / (Decrease) in creditors (excl. overdraft)	(1,031,553)	187,075
Cash (absorbed by)/generated from operations	<u>106,546</u>	<u>92,712</u>

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

23. Grant Disclosures

The charity received the following grants and they are disclosed in line with the circular 13/2014 issued by the Department of Public Expenditure and Reform.

	a) Name of Grantor	b) Actual Name of each Individual Grant	c) Purpose for which funds are applied	d) Amount and term of the total grant awarded for the year ended 31 December 2021	e) The amount of the grant taken to final income in the financial statement	f) Where relevant, the amount of capital provided and the reporting policies being used in relation to current and future instalments
1	HSE-CH06	Core Grant and Invoiced activity Legacy Debts	Operational expenses Clearing of Legacy pre-2014 Revenue Debt	€8,477,612 €956,640	€8,477,612 Nil. Applied to existing Balance Sheet Liability	Operational and financial information as and when requested. No capital grant received.
2	HSE- CH07	Invoiced activity	Operational expenses	€1,066,544	€1,066,544	Operational and financial information as and when requested No capital grant received.
3	HSE- CH08	Invoiced activity	Operational expenses	€409,159	€409,159	Operational and financial information as and when requested No capital grant received.
4	Tusla	Invoiced activity	Operational expenses	€881,675	€881,675	Operational and financial information as and when requested No capital grant received.

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021**

24. Approval of financial statements

The board of directors approved these financial statements on 7th July 2022.

**St. Catherine's Association Company Limited by Guarantee
Management Information
(These pages do not form part of the statutory financial statements)**

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE)

Appendix One - Resources Expended – Administration Expenses

	Total 2021 €	Total 2020 €
Wages and salaries	7,550,600	7,141,110
Employer's PRSI	814,656	756,243
Agency / contract costs	137,206	155,831
Staff training and recruitment and support	43,493	48,406
Staff pension costs and defined contributions	387,218	314,440
Redundancy costs	9,000	48,051
Property rental costs	285,218	286,108
Light, heat and water charges	67,870	50,535
Property repairs and maintenance	351,951	308,683
General insurance	191,233	180,799
Computer running costs	115,440	107,528
Staff medical expenses	18,427	17,711
Motor running expenses	198,108	132,065
Travelling expenses	6,451	14,155
Postage, courier and delivery charges	6,120	8,396
Residential / respite operating costs	202,943	197,810
Legal & professional fees	68,050	84,960
Planning fees – Kilcoole	216,355	-
Audit fees	8,116	8,577
Covid 19 costs	17,924	72,829
Bank charges	2,275	2,428
Printing and stationery	37,190	34,672
Telecommunications	36,159	34,572
Sundry expenses	23,053	24,700
Depreciation	49,009	42,033
Loss on sale of tangible assets	-	-
Total expenditure	<u>10,844,065</u>	<u>10,072,642</u>

All expenditure items per above were from restricted funds for the years ended 31 December 2021 and 31 December 2020.