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**ST. HILDAS SERVICES CLG**  
(A company limited by guarantee)

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**DIRECTORS ' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ST. HILDAS SERVICES CLG**  
**(A company limited by guarantee)**

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**ST. HILDAS SERVICES CLG**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Directors</b>	John Blackweir, Chairman Angela Flynn, Secretary Michael Evans, Treasurer Ann Kenny, Director Finbarr Collins, Director John Keena, Director Mary Meares, Director Siobhan Freeburne, Director
<b>Company registered number</b>	91632
<b>Charity registered number</b>	CHY 6508
<b>Registered office</b>	St Hilda's Services CLG Grace Park Road Athlone Westmeath
<b>Company secretary</b>	Angela Flynn
<b>Chief executive officer</b>	Shelia Buckley Byrne
<b>Independent auditors</b>	RBK Business Advisers Chartered Accountants and Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
<b>Bankers</b>	Allied Irish Bank Custome Place Athlone Westmeath  Ulster Bank Chruch Street Athlone Westmeath
<b>Solicitors</b>	Mellotte O'Carroll Solicitors Pearse Street Athlone Westmeath

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**ST. HILDAS SERVICES CLG**  
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**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Directors present their annual report together with the audited financial statements of St. Hilda's Services CLG for the year ended 31 December 2020. The annual report serves the purposes of a directors' report under company law. The Directors confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **a. Policies and Objectives**

The charitable company has produced a strategic plan which lays out the strategic direction of the organisation and its activities that are required to achieve these goals. The outputs of the strategic plan are reviewed at the Annual General Meeting (AGM).

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### **b. Strategies for Achieving Objectives**

The Board reviews Service Reports quarterly for each department to ensure activity relates to objectives set out in strategic plan. The Board have completed a new Strategic Plan for 2019 to 2023.

### **c. Activities Undertaken to Achieve Objectives**

Each department reviews the strategic plan annually in conjunction with public policy. The needs of individuals and their families form part of this review.

## **ACHIEVEMENTS AND PERFORMANCE**

### **a. Main Achievements of the Charitable Company**

The financial results for the year to 31st December 2020 are outlined in the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and are further explained in the Notes to the Financial Statements.

During the year the charitable company made a surplus of €530,483 (2019: €69,108). The total of €6,594,127 in funding, donations and legacies income was received in the financial year to 31st December 2020 (2019: €6,272,839). No Investments and other income of received in the financial year to 31st December 2020 (2019: €511).

Total resources expended on charitable activities amounted to €6,063,644 (2019: €6,203,242). Charitable activities includes all direct expenditure associated with running the services and the necessary support costs to facilitate this including salaries.

### **b. Investment Policy and Performance**

The charitable company has no long term investments. All reserves are on short term deposit to ensure the effective management of cash flow and access to liquidity.

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**DIRECTOR'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**FINANCIAL REVIEW**

**a. Going Concern**

After making appropriate enquiries, the Directors have a reasonable expectation that the charitable company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves Policy**

The charitable company's available reserves at the year-end are as shown in the financial statements and have been split as restricted and unrestricted as appropriate. St. Hilda's endeavours to maintain a positive or breakeven reserve annually. The charitable company needs to plan for a reserve of 6 months salary costs. The breakeven policy makes no contingency for an adverse financial event from Funders.

**c. Principal Funding**

Principal funding for the year arose from grant income received from the HSE – Dublin Mid Leinster and West

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The charitable company is registered as a charitable company limited by guarantee and was set up by Constitution. The charitable company is a registered charity with registered number CHY6508.

The principal object of the charitable company is to provide services and supports to people with an intellectual disability within the person's own community achieving the greatest possible health and social gain.

**b. Methods of Appointment or Election of Directors**

The management of the charitable company is the responsibility of the Directors who are elected and co-opted under the terms of the Constitution.

**c. Organisational Structure and Decision-Making Policies**

Operational decisions in the running of the charitable company are the responsibility of the CEO. The CEO attends monthly meetings of the board and reports to the association through the Chairperson. The Board had the following sub-committees in place: Finance, and Quality & Safety in 2020. The Board has completed a revision of the finance policies and procedures.

**d. Policies Adopted for the Induction and Training of Directors**

All new Board members received a "Board Induction & Information Booklet" when they become a member. This contains information and documentation relating to Memorandum and Articles of Association, Strategic Plan, Role and Responsibilities of Board Members and other relevant documentation.

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**DIRECTOR'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**e. Finance Committee**

The Finance Committee consists of experienced members in the area of corporate governance and financial management. The committee assists the board in fulfilling its responsibilities by independently reviewing financial statements and the effectiveness of internal controls. The committee has responsibility for all aspects of finance including the monitoring of the external audit function, procurement, budgeting, remuneration and overall financial control.

**f. Financial Risk Management**

The Directors have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Management have identified key risks which face all organisations in similar sectors.

(1) Going concern and continued funding and support from the HSE, third party contributors and Government agencies.

(2) Proper control over key activities, such as fundraising and cash management.

(3) Managing all aspects of reputational risks.

(4) Governance – Compliance with best practice, the corporate governance code and the Charities Act 2009 to ensure correct control of the charitable company and that the assets of the charitable company are safeguarded.

**PLANS FOR FUTURE PERIODS**

The organisation is planning to build Offices for Admin & Governance staff to enhance the structure of the organisation going forward. In the current Pandemic this now becomes an urgent necessity from a Health and Safety point of view.

**FUNDS HELD AS CUSTODIAN**

There are no funds held in this category.

**HEALTH AND SAFETY OF EMPLOYEES**

The well being of the charitable company's employees is safeguarded through strict adherence to health and safety standards. Health and Safety legislation imposes certain requirements on employers and the charitable company has taken the necessary action to ensure compliance with the legislation, including the adoption of a safety statement for St. Hilda's and a Site Specific Safety Statement in each service location.

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**ST. HILDAS SERVICES CLG**  
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**DIRECTOR'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ACCOUNTING RECORDS**

The measures taken by the directors to ensure compliance with the requirements of Companies Act 2014 regarding proper books of account 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 finance function. The books of account of the charitable company are maintained at Grace Park Road, Athlone, Co. Westmeath.

**EVENTS SINCE YEAR END**

The COVID Response team continues to discuss updates, COVID status within the organisation, current and changing guidance and plan for the service to ensure safe and effective care. The response team is made up of a number of representatives from across the service from management, admin, clinical and social care disciplines and keeps the Board of Directors informed in relation to the detail re working in the new environment, commencing services safely and the vaccination programme currently concluding.

The staff continue to implement and adhere to the NEPHET advice re COVID -19 and infection control and the organisation will proceed with increases to service provision with care. The staff were incredible in how they handled outbreaks and with the support of our HSE colleagues in Disability and Public health containment measures were put in place. The level of care given to individuals in our service was excellent and the Board recognise the difficulties of working within the recent surges.

The new training programme re infection control with the support of our HSE colleagues at HSEland has been a great addition to protecting the service users and staff over the last 12 months. The roll out of the vaccination programme which was brought forward by HSE for service users as their vulnerability was recognized has saved lives. To date 88% of those using services have received the first dose of the vaccine and the process will be completed in June 2021. 90% of employees have received both doses of the vaccine.

The challenge for services is to address the will and preference of the individuals that are supported in resuming services and to sustain the increased costs of these supports. There is a higher level of individualised supports required and there are changes to how services care and support going forward which is a positive outcome in relation to COVID-19. The levels of stress endured by families is huge and there is an increased demand for residential services for aging families heightened by the pandemic. The capacity of services is reduced and the 2021 school leavers are placing demands on the organization in the pandemic period that are very difficult to meet.

The Board of Directors and the Management Team together with staff will continue to plan safe services, in small steps in close collaboration with The HSE social care and disability teams. It remains a very difficult and costly period ahead.

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**DIRECTOR'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**TAXATION EXEMPTION**

The charitable company surplus is exempt from taxation owing to its charitable status.

**POLITICAL DONATIONS**

There were no political contributions which require disclosure under the Electoral Act, 1997.

**EQUAL OPPORTUNITIES POLICY**

In accordance with the charitable company's Equal Opportunities Policy, the charitable company has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charitable company's offices.

**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Directors has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITOR**

RBK Business Advisors, Chartered Accountants and Statutory Audit Firm have indicated their willingness to continue in office in accordance with provisions of Section 383 (2) of the Companies Act 2014. The Directors will propose a motion re-appointing the auditor at the AGM.

Approved by order of the members of the board of Directors and signed on their behalf by:



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**John Blackweir**



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**Angela Flynn**

Date: 29th June 2021



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**ST. HILDAS SERVICES CLG**  
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Directors (who are also the directors of St. Hilda's Services CLG for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable 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 the accounting standards issued by the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019 .

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 charitable company, as to the financial position of the charitable company at year end and profit or loss of the charitable company for the financial year end 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;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared 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 charitable company will continue in business.

The Directors are responsible for ensuring that the charitable company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charitable company, enable at any time the assets, liabilities, financial position and profit or loss of the charitable company to be determined with reasonable accuracy, enable them to ensure the financial statements and Director's 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Directors and signed on its behalf by:



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**John Blackweir**



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**Angela Flynn**

Date: 29th June 2021

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**ST. HILDAS SERVICES CLG**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. HILDAS SERVICES CLG**

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**Opinion**

We have audited the Financial Statements of St. Hilda's Services CLG St. Hildas Services CLG (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion the Financial Statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland": and
- have been prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the Financial Statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty related to going concern**

We draw attention to note 1.2 in the financial statements, which indicates that the going concern basis of preparation is dependent on continued funding from the HSE. The recent outbreak of Covid-19 has resulted in the Government issuing guidance for day centres and respite services to be reconfigured and St. Hildas has complied with these restrictions. While the impact of Covid-19 has reduced St. Hilda's ability to continue to deliver services in the short term, there is no indication that funding will be withdrawn and the Directors expect the HSE to continue the provision of funding in 2021 and 2022.

As stated in note 1.2, these events or conditions, along with the other matters as set forth in note 1.2 indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors assessment of the entity's ability to continue to adopt the going concern basis of accounting included discussions with the management team related to the ongoing engagement with the HSE in relation to the provision of future services and a review of cashflow requirements and the ability to continue to deliver services.

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**ST. HILDAS SERVICES CLG**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. HILDAS SERVICES CLG (CONTINUED)**

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**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information. 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.

**Opinion on other matters prescribed by the Companies Act 2014**

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the charitable company were sufficient to permit the financial statements to be readily and properly audited ;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the charitable 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 the Directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statement and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**ST. HILDAS SERVICES CLG**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. HILDAS SERVICES CLG (CONTINUED)**

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**Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs (Ireland), We exercise professional judgment and maintain professional skepticism 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 of the effectiveness of the charitable 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 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 charitable 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 auditors' 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 auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**The Purpose of our Audit work and to who we owe our responsibilities**

This report is made solely to the charitable 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 charitable members those matters that we are required to state to them in the audit 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 charitable company or the charitable members as a body for our audit work, for this report, or for the opinions we have formed.

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**ST. HILDAS SERVICES CLG**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. HILDAS SERVICES CLG (CONTINUED)**

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**Cathal Melia (Statutory Auditor)**

for and on behalf of

**RBK Business Advisers**

Chartered Accountants and Statutory Audit Firm

RBK House

Irishtown

Athlone

Co. Westmeath

Date: 30th June 2021

**ST. HILDAS SERVICES CLG**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
<b>Income from:</b>					
Fundings, Donations and legacies	3	6,594,127	-	6,594,127	6,271,839
Investments and other Income	4	-	-	-	511
<b>Total income</b>		<b>6,594,127</b>	<b>-</b>	<b>6,594,127</b>	<b>6,272,350</b>
<b>Expenditure on:</b>					
Charitable Activities	5	6,064,428	-	6,064,428	6,182,491
Governance Costs		-	(784)	(784)	20,751
<b>Total expenditure</b>		<b>6,064,428</b>	<b>(784)</b>	<b>6,063,644</b>	<b>6,203,242</b>
<b>Net movement in funds</b>		<b>529,699</b>	<b>784</b>	<b>530,483</b>	<b>69,108</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		187,818	242,184	430,002	360,894
Net movement in funds		529,699	784	530,483	69,108
<b>Total funds carried forward</b>		<b>717,517</b>	<b>242,968</b>	<b>960,485</b>	<b>430,002</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 35 form part of these financial statements.

**ST. HILDAS SERVICES CLG**  
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**REGISTERED NUMBER: 91632**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 €	2019 €
<b>Fixed assets</b>			
Tangible assets	14	4,949,112	4,646,502
		4,949,112	4,646,502
<b>Current assets</b>			
Debtors	15	142,304	172,876
Investments	16	381	381
Cash at bank and in hand		495,464	33,024
		638,149	206,281
Creditors: amounts falling due within one year	17	(1,107,410)	(944,727)
<b>Net current liabilities</b>		<b>(469,261)</b>	<b>(738,446)</b>
<b>Total assets less current liabilities</b>		<b>4,479,851</b>	<b>3,908,056</b>
Creditors: amounts falling due after more than one year	18	(3,519,366)	(3,478,054)
<b>Net assets excluding pension asset</b>		<b>960,485</b>	<b>430,002</b>
<b>Total net assets</b>		<b>960,485</b>	<b>430,002</b>
<b>Charity funds</b>			
Restricted funds	19	717,517	187,818
Unrestricted funds	19	242,968	242,184
<b>Total funds</b>		<b>960,485</b>	<b>430,002</b>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



\_\_\_\_\_  
**John Blackweir**



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**Angela Flynn**

Date: 29th June 2021

The notes on pages 17 to 37 form part of these financial statements.

**ST. HILDAS SERVICES CLG**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	€	€
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>635,583</b>	<b>119,412</b>
<b>Cash flows from investing activities</b>		
Proceeds from the sale of tangible fixed assets	-	(500)
Purchase of tangible fixed assets	<b>(447,493)</b>	<b>(498,096)</b>
Capital Grants received	<b>65,179</b>	<b>173,530</b>
<b>Net cash used in investing activities</b>	<b>(382,314)</b>	<b>(325,066)</b>
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	<b>209,171</b>	-
Repayments of borrowing	-	(27,599)
<b>Net cash provided by/(used in) financing activities</b>	<b>209,171</b>	<b>(27,599)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>462,440</b>	<b>(233,253)</b>
Cash and cash equivalents at the beginning of the year	<b>33,025</b>	<b>266,278</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>495,465</b>	<b>33,025</b>

The notes on pages 15 to 35 form part of these financial statements



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**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

These financial statements comprising the Statement of Financial Activities, the Balance sheet, the Statement of Cashflows and the related notes constitute the individual financial statements of St. Hilda's Services CLG for the financial year ended 31 December 2020.

St. Hilda's Services is a company limited by guarantee and is a public benefit entity incorporated in Ireland with a registered office at Gracepark Road, Athlone, Co. Westmeath and its company registration number is 91632.

The nature of the charitable company's operations and its principal activities are set out in the Directors report.

**Currency**

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

St. Hildas Services CLGSt. Hilda's Services meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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**ST. HILDAS SERVICES CLG**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the organisation will continue in operation for the foreseeable future.

During the year, St. Hilda's Services generated a surplus of €30,483 (2019: €69,108). At the balance sheet date, the organisation has a net current asset position of €960,485 (2019: €430,002) of which €242,968 (2019: €242,184) is unrestricted reserves.

The recent outbreak of the Covid-19 pandemic has resulted in the Government issuing guidance for respite and day care centres to close, operate reduced hours or reconfigure service and St. Hilda's has complied with this guidance.

St. Hilda's principal source of funding for services is grant assistance received from the HSE. The funding agreement is outlined in a formal service agreement under Section 39 of the Health Act 2004 with the level of funding each year dependent on the HSE's allocation of funding in the Budget. The Board of Directors budget each year to deliver services to the same extent as the preceding year on the basis that there will be no change in the Budget allocation. While the impact of Covid-19 has disrupted St. Hilda's ability to continue to deliver services in the short term, there is no indication that funding will be withdrawn and the Directors expect the HSE to continue the provision of funding in 2021.

On this basis, the Board of Directors consider it appropriate to prepare the financial statements on a going concern basis, the validity of which depends on the continued support of the HSE. Accordingly, these financial statements do not include any adjustment to the carrying amounts and classification of assets and liabilities that may arise if St. Hilda's was unable to continue as a going concern.

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**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.3 Income**

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. All income derives from activities in the Republic of Ireland.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance and included within income from charitable activities.

Donated services and facilities are included at the fair value to the charitable company where this can be quantified. Donations in kind are included at their estimated value to the foundation in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charitable company where this can be quantified and a third party is bearing the cost. Where it is not practicable to measure the value of the resource with sufficient reliability, the income is included in the financial period when the resource is sold. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset. Where it cannot be quantified, the value is recognised when sold. The value of services provided by volunteers has not been included in these accounts.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Taxation**

There is no charge to corporation taxation as the charitable company has been granted exemption under Section 207 and 208 of the Taxes Consolidation Act 1997. Expenditure is inclusive of irrecoverable VAT.

**2.8 Tangible fixed assets and depreciation**

**Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

**Depreciation**

Depreciation is provided on fixtures and fittings and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Freehold property	-	2%	Straight line
Motor vehicles	-	20%	Straight line
Fixtures and fittings	-	10%	Straight line
Assets under construction	-		Not depreciated

The charitable company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount.

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the statement of financial activity.

**2.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.13 Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.14 Employee benefits**

The charitable company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

**Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Defined contribution pension plans**

The charitable company operates a defined contribution plan. A defined contribution plan is a pension plan under which the charitable company pays fixed contributions into a separate fund. Under defined contribution plans, the charitable company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relation to employee service in the current and prior periods.

For defined contribution plans, the charitable company pays contributions to privately administered pension plans on a contractual voluntary basis. The charitable company has not further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Accrued contributions are recognised as a liability to the extent that a cash payment is due in future periods.

**2.15 Currency**

**Functional and presentation currency**

Items included in the financial statements of the charitable company are measured using the currency of the primary economic environment in which the charitable company operates ("the functional currency"). The financial statements are presented in Euro, which is the charitable company's functional and presentation currency and is denoted by the symbol "€".

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Financial Activities within 'costs of charitable activities'. All other foreign exchange gains and losses are presented in the Statement of Financial Activities within 'expenditure on charitable activities'.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.17 Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charitable company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**2.18 Critical accounting estimates and areas of judgement**

In the application of the charitable company's accounting policies, which are described above, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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

**Fixed Assets**

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. Details of the useful economic lives are included in the accounting policies. The net book value of tangible fixed assets subject to depreciation at the financial year ended date was €4,777,101 (2019: €4,646,502).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**3. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Department of Education VTU Grant	30,999	<b>30,999</b>	11,976
Client Contribution and Charges	83,587	<b>83,587</b>	114,485
Health Service Executive	6,298,168	<b>6,298,168</b>	5,986,805
Fundraising/ Donations	181,373	<b>181,373</b>	158,573
<b>Total 2020</b>	<u>6,594,127</u>	<u><b>6,594,127</b></u>	<u>6,271,839</u>
<i>Total 2019</i>	<u>6,271,839</u>	<u>6,271,839</u>	

**4. INVESTMENT INCOME**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Profit from Disposal of Fixed Asset	-	-	500
Deposit Interest Received	-	-	11
	<u>-</u>	<u>-</u>	<u>511</u>
<i>Total 2019</i>	<u>511</u>	<u>511</u>	



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**5. EXPENDITURE ON RAISING FUNDS**

**Costs of Raising Voluntary Income**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Staff Costs and Travel (Note 6)	5,310,385	<b>5,310,385</b>	5,288,161
Service Costs (Note 7)	168,421	<b>168,421</b>	295,113
Administration Costs (Note 8)	131,242	<b>131,242</b>	115,034
Establishment Costs (Note 9)	454,380	<b>454,380</b>	484,183
	<u>6,064,428</u>	<u><b>6,064,428</b></u>	<u>6,182,491</u>
<i>Total 2019</i>	<u>6,182,491</u>	<u><b>6,182,491</b></u>	

**6. STAFF COSTS AND TRAVEL**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Wages and Salaries (Note 12)	4,513,360	<b>4,513,360</b>	4,494,433
Employers PRSI (Note 12)	490,114	<b>490,114</b>	477,975
Pension Cost (Note 12)	251,891	<b>251,891</b>	232,685
Travel & Subsistence	27,028	<b>27,028</b>	38,363
Staff Training & Courses	27,992	<b>27,992</b>	44,705
	<u>5,310,385</u>	<u><b>5,310,385</b></u>	<u>5,288,161</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. SERVICE COSTS**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
In Home Care - Respite	6,504	<b>6,504</b>	4,304
Private Transport	49,904	<b>49,904</b>	143,529
Service Bus Expenses	62,603	<b>62,603</b>	51,726
Client Resources	18,671	<b>18,671</b>	48,766
Family Services	16,761	<b>16,761</b>	13,423
Material Usage	13,978	<b>13,978</b>	33,365
	<hr/> <b>168,421</b> <hr/>	<hr/> <b>168,421</b> <hr/>	<hr/> 295,113 <hr/>

**8. ADMINISTRATION COSTS**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Telephone and Fax	28,023	<b>28,023</b>	27,264
General Admin Expenses	103,219	<b>103,219</b>	87,770
	<hr/> <b>131,242</b> <hr/>	<hr/> <b>131,242</b> <hr/>	<hr/> 115,034 <hr/>

**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. ESTABLISHMENT COSTS**

	<b>Restricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Rent and Rates	38,553	<b>38,553</b>	36,651
Light and Heat	62,867	<b>62,867</b>	61,250
Cleaning	53,094	<b>53,094</b>	19,804
Canteen	76,288	<b>76,288</b>	73,488
Repairs and Maintenance	100,586	<b>100,586</b>	176,686
Insurance	122,992	<b>122,992</b>	116,304
	<u>454,380</u>	<u><b>454,380</b></u>	<u>484,183</u>

**10. GOVERNANCE COSTS**

	<b>Unrestricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Depreciation	144,883	<b>144,883</b>	120,319
Capital Grants released	(202,575)	<b>(202,575)</b>	(122,219)
Governance costs (see analysis below)	56,908	<b>56,908</b>	22,651
	<u>(784)</u>	<u><b>(784)</b></u>	<u>20,751</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Analysis of Governance Costs**

	<b>Unrestricted funds 2020 €</b>	<b>Total funds 2020 €</b>	<i>Total funds 2019 €</i>
Audit Fees	8,442	<b>8,442</b>	6,273
Accountancy Fees	2,391	<b>2,391</b>	9,859
Legal & Professional Fees	25,000	<b>25,000</b>	(15,808)
Bank Charges	21,075	<b>21,075</b>	22,327
<b>Total 2020</b>	<u>56,908</u>	<u><b>56,908</b></u>	<u>22,651</u>
<i>Total 2019</i>	<u>22,651</u>	<u>22,651</u>	

**12. AUDITORS' REMUNERATION**

	<b>2020 €</b>	<i>2019 €</i>
Fees Payable to the Charitable Company's Auditor for the Audit of the Annual Accounts	<u><b>6,273</b></u>	<u>6,273</u>

**13. STAFF COSTS**

	<b>2020 €</b>	<i>2019 €</i>
Wages and Salaries	<b>4,513,360</b>	4,494,433
Social Security Costs	<b>490,114</b>	477,975
Pension, PHI & Life Cover	<b>251,891</b>	232,685
	<u><b>5,255,365</b></u>	<u>5,205,093</u>

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

	<b>2020 No.</b>	<i>2019 No.</i>
Staff	<u><b>136</b></u>	<u>145</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**13. STAFF COSTS (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	<b>2020</b>	<i>2019</i>
	<b>No.</b>	<i>No.</i>
In the band €60,001 - €70,000	<b>3</b>	-
In the band €70,001 - €80,000	<b>1</b>	-
In the band €80,001 - €90,000	<b>1</b>	<i>1</i>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. TANGIBLE FIXED ASSETS**

	Freehold property €	Motor vehicles €	Fixtures and Fittings €	Assets Under Constructio n €	Total €
<b>Cost or valuation</b>					
At 1 January 2020	5,468,213	369,940	540,746	-	6,378,899
Additions	-	89,370	68,267	289,856	447,493
At 31 December 2020	<u>5,468,213</u>	<u>459,310</u>	<u>609,013</u>	<u>289,856</u>	<u>6,826,392</u>
<b>Depreciation</b>					
At 1 January 2020	945,711	288,091	498,595	-	1,732,397
Charge for the year	109,623	23,217	12,043	-	144,883
At 31 December 2020	<u>1,055,334</u>	<u>311,308</u>	<u>510,638</u>	<u>-</u>	<u>1,877,280</u>
<b>Net book value</b>					
At 31 December 2020	<u><u>4,412,879</u></u>	<u><u>148,002</u></u>	<u><u>98,375</u></u>	<u><u>289,856</u></u>	<u><u>4,949,112</u></u>
At 31 December 2019	<u><u>4,522,502</u></u>	<u><u>81,849</u></u>	<u><u>42,151</u></u>	<u><u>-</u></u>	<u><u>4,646,502</u></u>

**15. DEBTORS**

	2020 €	2019 €
<b>Due within one year</b>		
Bike Loan Account	1,180	-
Other Debtors	18,281	12,527
Prepayments and Accrued Income	59,672	63,227
Grants Receivable	63,171	97,122
	<u>142,304</u>	<u>172,876</u>

**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**16. CURRENT ASSET INVESTMENTS**

	2020	2019
	€	€
Prize Bonds	<b>381</b>	381
	<u>381</u>	<u>381</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	€	€
Bank Loans	<b>59,608</b>	29,147
Other Loans	<b>950</b>	838
Trade Creditors	<b>76,397</b>	60,642
Deferred Income	<b>70,000</b>	70,000
Other Taxation and Social Security	<b>141,956</b>	135,570
Other Creditors	<b>34,138</b>	28,714
Accruals	<b>724,361</b>	619,816
	<u>1,107,410</u>	<u>944,727</u>

**Other Taxation and Social Security**

	2020	2019
	€	€
PAYE	<b>120,778</b>	122,629
VAT	<b>21,178</b>	12,941
	<u>141,956</u>	<u>135,570</u>

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	€	€
Bank Loans	<b>582,624</b>	403,914
Deferred Capital Funding	<b>2,936,742</b>	3,074,140
	<u>3,519,366</u>	<u>3,478,054</u>

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**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>2020</b>	<i>2019</i>
	€	€
Repayable by Instalments	<b>602,947</b>	<i>403,914</i>
	<u><b>602,947</b></u>	<u><i>403,914</i></u>

The charitable company has received funding from the HSE to assist in the acquisition of certain assets. These grants have conditions attaching and in line with the requirements of FRS102, the charitable company amortises the carrying value of the grants over the useful lives of the assets.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**19. STATEMENT OF FUNDS**

**Statement of funds - current year**

	Balance at 1 January 2020 €	Income €	Expenditure €	Balance at 31 December 2020 €
<b>Unrestricted funds</b>				
General Funds	242,184	-	784	242,968
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Restricted Funds	187,818	6,594,127	(6,064,428)	717,517
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>430,002</b>	<b>6,594,127</b>	<b>(6,063,644)</b>	<b>960,485</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2019 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2019 €</i>
<b>Unrestricted funds</b>				
General Funds	262,924	11	(20,751)	242,184
<b>Restricted funds</b>				
Restricted Funds	97,970	6,272,339	(6,182,491)	187,818
<b>Total of funds</b>	<b>360,894</b>	<b>6,272,350</b>	<b>(6,203,242)</b>	<b>430,002</b>

**20. SUMMARY OF FUNDS**

**Summary of funds - current year**

	<b>Balance at 1 January 2020 €</b>	<b>Income €</b>	<b>Expenditure €</b>	<b>Balance at 31 December 2020 €</b>
General funds	242,184	-	784	242,968
Restricted funds	187,818	6,594,127	(6,064,428)	717,517
	<b>430,002</b>	<b>6,594,127</b>	<b>(6,063,644)</b>	<b>960,485</b>

**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 January 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2019</i>
	€	€	€	€
Designated funds	262,924	11	(20,751)	242,184
Restricted funds	97,970	6,272,339	(6,182,491)	187,818
	<u>360,894</u>	<u>6,272,350</u>	<u>(6,203,242)</u>	<u>430,002</u>

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2020</b>	<b>Unrestricted funds 2020</b>	<b>Total funds 2020</b>
	€	€	€
Tangible fixed assets	-	4,949,112	<b>4,949,112</b>
Current assets	717,517	(79,368)	<b>638,149</b>
Creditors due within one year	-	(1,107,410)	<b>(1,107,410)</b>
Creditors due in more than one year	-	(3,519,366)	<b>(3,519,366)</b>
<b>Total</b>	<u>717,517</u>	<u>242,968</u>	<u><b>960,485</b></u>

**ST. HILDAS SERVICES CLG**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 €	2019 €
Net income for the period (as per Statement of Financial Activities)	<b>530,483</b>	69,108
<b>Adjustments for:</b>		
Depreciation charges	<b>144,883</b>	120,319
Decrease/(Increase) in debtors	<b>30,571</b>	(43,509)
(Decrease)/Increase in creditors	<b>132,222</b>	95,213
Profit on sale of Fixed Asset	-	500
Capital Grants released	<b>(202,576)</b>	(122,219)
<b>Net cash provided by operating activities</b>	<b>635,583</b>	119,412

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2020 €	2019 €
Cash in hand	<b>495,465</b>	115,510
Overdraft facility repayable on demand	-	(82,485)
<b>Total cash and cash equivalents</b>	<b>495,465</b>	33,025

**24. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 January 2020 €	Cash flows €	At 31 December 2020 €
Cash at bank and in hand	<b>33,024</b>	<b>462,440</b>	<b>495,464</b>
Debt due within 1 year	<b>(58,699)</b>	<b>(35,997)</b>	<b>(94,696)</b>
Debt due after 1 year	<b>(403,914)</b>	<b>(178,710)</b>	<b>(582,624)</b>
Liquid investments	<b>381</b>	-	<b>381</b>
	<b>(429,208)</b>	<b>247,733</b>	<b>(181,475)</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. CONTINGENT LIABILITIES**

The Board of Directors believe there were no contingent liabilities at the year end that would have a material adverse effect on the charitable company's financial position.

**26. CAPITAL COMMITMENTS**

	2020 €	2019 €
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	<u>103,111</u>	<u>-</u>

**27. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2019: €NIL).

**28. COMPANY LIMITED BY GUARANTEE**

St. Hilda's Services CLG is a company limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as may be required not exceeding one Euro (€1).

**29. POST BALANCE SHEET EVENTS**

There have been no significant events affecting the charitable company since the year end.

**30. APPROVAL OF THE FINANCIAL STATEMENTS**

The Directors approved the financial statements on