

**Company registration number: 239980**

**Tullow Day Care Centre CLG**

**Financial statements**

**for the financial year ended 31 December 2020**

## **Tullow Day Care Centre CLG**

### **Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Directors report	<b>2 - 3</b>
Directors responsibilities statement	<b>4</b>
Independent auditor's report to the members	<b>5 - 8</b>
Profit and loss account	<b>9</b>
Statement of income and retained earnings	<b>10</b>
Balance sheet	<b>11</b>
Notes to the financial statements	<b>12 - 18</b>

**Tulow Day Care Centre CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Bernadette Cunnane Laurence Murphy Mary Murphy Paul Sinnott Alicia lennon
<b>Secretary</b>	Bernadette Cunnane
<b>Company number</b>	239980
<b>Registered office</b>	The Shroughan Tulow Carlow
<b>Business address</b>	The Shroughan Tulow Co Carlow
<b>Auditor</b>	FDC and Associates Ltd FDC House Wellington Road Cork
<b>Bankers</b>	Bank Of Ireland Tulow Carlow
<b>Solicitors</b>	Roche & McGuinn Solicitors The Square Tulow Carlow

## **Tullow Day Care Centre CLG**

### **Directors report**

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2020.

#### **Directors**

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

Bernadette Cunnane

Laurence Murphy

Mary Murphy

Paul Sinnott

Alicia Lennon

#### **Principal activities**

The organisation is a charitable company limited by guarantee whose principal activity continued to be that of caring for the elderly. The company does not have a share capital and consequently the liability of member is limited.

#### **Development and performance**

Against the backdrop of limited resources and uncertainties over funding, it has continued to be difficult to plan and develop services. Nevertheless the charity, with the aid of sound financial management and support of its staff and volunteers generated a satisfactory outcome for the period.

#### **Principal risks and uncertainties**

The directors have identified that the key risks and uncertainties the charity faces relate to the level of funding from the government bodies and the potential increase in compliance requirements in accordance with company and health and safety legislation.

#### **Likely future developments**

The directors are not expecting to make any significant changes in the nature of the business in the near future.

#### **Events after the end of the reporting period**

The global pandemic of Covid 19 has continued to affect working life in Ireland. Thus far, the effect on the company has been minimal as the clients have moved to meals on wheels instead of the centre. The company receives funding from the HSE.

#### **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 The Shroughan, Tullow, Co Carlow.

**Tullow Day Care Centre CLG**

**Directors report (continued)**

**Relevant audit information**

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

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

**Auditors**

In Accordance with Section 383(2) of the Companies Act 2014, FDC and Associated Ltd will be reappointed as auditor of the company.

This report was approved by the board of directors on 7 May 2021 and signed on behalf of the board by:

  
Bernadette Cunnane  
Director

  
Laurence Murphy  
Director

## **Tullow Day Care Centre CLG**

### **Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



FDC House, Wellington Road, Cork, T23 WP94.

Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of  
Tullow Day Care Centre CLG**

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of Tullow Day Care Centre CLG (the 'company') for the financial year ended 31 December 2020 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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





FDC House, Wellington Road, Cork, T23 WP94.

Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of  
Tullow Day Care Centre CLG (continued)**

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

Based solely on the work undertaken in the course of the audit, we report that:

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

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

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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





FDC House, Wellington Road, Cork, T23 WP94.

**Tel:** (021) 4509022.

**www.fdc.ie Email:** associates@fdc.ie

**Manager:** Enda Ryan F.C.C.A.

**Independent auditor's report to the members of  
Tullow Day Care Centre CLG (continued)**

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

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

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



# F.D.C. AND ASSOCIATES LTD.

ACCOUNTANTS & STATUTORY AUDITORS

FDC House, Wellington Road, Cork, T23 WP94.

**Tel:** (021) 4509022.

**www.fdc.ie** **Email:** associates@fdc.ie

**Manager:** Enda Ryan F.C.C.A.

**Independent auditor's report to the members of  
Tullow Day Care Centre CLG (continued)**

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

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

Enda Ryan (Senior Statutory Auditor)

For and on behalf of  
FDC and Associates Ltd  
Chartered Certified Accountants/Statutory Auditor  
FDC House  
Wellington Road  
Cork

13 May 2021

13-05-2021

**Tulloy Day Care Centre CLG**  
**Profit and loss account**  
**Financial year ended 31 December 2020**

	Note	2020 €	2019 €
<b>Income</b>	<b>5</b>	1,063,502	1,002,855
<b>Gross profit</b>		<u>1,063,502</u>	<u>1,002,855</u>
Administrative expenses		(988,640)	(1,044,951)
Other operating income	<b>6</b>	12,352	12,077
<b>Operating profit/(loss)</b>		<u>87,214</u>	<u>(30,019)</u>
<b>Profit/(loss) before taxation</b>		<u>87,214</u>	<u>(30,019)</u>
Tax on profit/(loss)		-	-
<b>Profit/(loss) for the financial year</b>		<u><u>87,214</u></u>	<u><u>(30,019)</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 18 form part of these financial statements.

**Tullow Day Care Centre CLG**

**Statement of income and retained earnings**  
**Financial year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Profit/(loss) for the financial year	87,214	(30,019)
Retained earnings at the start of the financial year	27,912	57,931
Retained earnings at the end of the financial year	<u>115,126</u>	<u>27,912</u>



Tullow Day Care Centre CLG

Balance sheet  
As at 31 December 2020

	Note	2020 €	€	2019 €	€
<b>Fixed assets</b>					
Tangible assets	9	442,159		462,808	
			442,159		462,808
<b>Current assets</b>					
Debtors	10	63,404		72,252	
Cash at bank and in hand		195,142		89,275	
		258,546		161,527	
<b>Creditors: amounts falling due within one year</b>	11	(458,605)		(469,449)	
<b>Net current liabilities</b>			(200,059)		(307,922)
<b>Total assets less current liabilities</b>			242,100		154,886
<b>Net assets</b>			242,100		154,886
<b>Capital and reserves</b>					
User defined reserve 2	13	126,974		126,974	
Profit and loss account	13	115,126		27,912	
<b>Members funds</b>			242,100		154,886

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on 7 May 2021 and signed on behalf of the board by:

  
Bernadette Cunneane  
Director

  
Laurence Murphy  
Director

The notes on pages 12 to 18 form part of these financial statements.

## **Tullow Day Care Centre CLG**

### **Notes to the financial statements Financial year ended 31 December 2020**

#### **1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Shroughan, Tullow, Carlow.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

#### **3. Accounting policies and measurement bases**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Income & Expenditure**

All income resources are included in the profit and loss account when the charity is entitled to the income and the amount quantified with reasonable accuracy. Voluntary income is received by way of grants and gifts and is included in the profit and Loss account when receivable. Income from charitable trading income are accounted for when earned. Income resources from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.



## **Tullov Day Care Centre CLG**

### **Notes to the financial statements (continued)**

**Financial year ended 31 December 2020**

#### **Depreciation**

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

Freehold property	- 2%	straight line
Plant and machinery	- 10%	straight line
Motor vehicles	- 20%	straight line
Computer Equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

The directors consider that Covid 19 wage subsidies, TWSS & EWSS are not related to revenue and so it is not appropriate to treat them as Income. Subsidies/Grants from revenue in relation to these supports are recognised as a negative expense. Any amounts repayable are recognised in creditors

#### **Trade and other Debtors**

Trade and other debtors are recognised initially at transaction process unless a financial arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate

**Tullow Day Care Centre CLG**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2020**

**Cash at bank and on hand**

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

**Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price.

**4. Limited by guarantee**

The company is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as maybe required not exceeding one Euro (€)

# Tullow Day Care Centre CLG

## Notes to the financial statements (continued) Financial year ended 31 December 2020

### 5.

#### Income

Income arises from:

	Year ended 2020	Year ended 2019
	€	€
HSE Funding	181,963	165,632
Department of Social Protection	566,203	554,903
Fund raising & Donations	54,091	30,679
Holiday	(-)	11,714
Services	175,442	206,150
Other Income	30,681	33,777
Co Co Coivd 19 support	4,000	
Pobal	51,122	(-)
	<u>1,012,380</u>	<u>1,002,855</u>

The whole of the Income is attributable to the principal activity of the company which is wholly undertaken in Ireland.

#### Grant Income DPFR Circular 13/2014

Government agency/ Name of Grant	Purpose	Term	Opening grant deferred	grant due	Grant Received	Grant income recognised	Closing Grants due	Closing grants deferred
HSE Section 39 of the health Act 2004	Day Care centre	Jan-Dec 2020		8,333	190,296	181,963		
DEASP CE Employment Grant	Provide employment	Jan-Dec 2020		56,144	564,631	566,203	58,062	83,685
The Community Foundation for Ireland	Kitchen Improvements	Jan-Dec 2020	83,339		10,000			10,000
Pobal Covid 19 Stability Scheme	Cover loss in Income	Jan-Dec 2020			51,122	51,122		

The company also received €32,885 Covid support from revenue

**Tullow Day Care Centre CLG**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2020**

**6. Other operating income**

	<b>2020</b>	2019
	€	€
Government grant income	12,352	12,077
	<u>12,352</u>	<u>12,077</u>

**7. Staff costs**

The average number of persons employed by the company during the financial year, was 50 (2019: 49).

The aggregate payroll costs incurred during the financial year were:

	<b>2020</b>	2019
	€	€
Wages and salaries	752,664	773,686
Social insurance costs	30,497	33,949
Covid 19 Revenue support grant payments	13,162	-
Covid 19 Revenue support grant received	(32,885)	-
	<u>763,438</u>	<u>807,635</u>

No employee received over €60,000 in wages for 2020

No directors received any remuneration from Tullow Day Care Centre

The DEASP wages for the FAS part of the company included above is €527,294

**8. Appropriations of profit and loss account**

	<b>2020</b>	2019
	€	€
At the start of the financial year	27,912	57,931
Profit/(loss) for the financial year	87,214	(30,019)
<b>At the end of the financial year</b>	<u><b>115,126</b></u>	<u><b>27,912</b></u>

**Tullow Day Care Centre CLG**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2020**

**9. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	User defined asset	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2020	611,399	144,383	150,747	2,000	908,529
Additions	-	9,861	-	1,480	11,341
Disposals	-	-	(31,000)	-	(31,000)
<b>At 31 December 2020</b>	<u>611,399</u>	<u>154,244</u>	<u>119,747</u>	<u>3,480</u>	<u>888,870</u>
<b>Depreciation</b>					
At 1 January 2020	219,990	105,720	118,011	2,000	445,721
Charge for the financial year	12,208	6,310	13,102	370	31,990
Disposals	-	-	(31,000)	-	(31,000)
<b>At 31 December 2020</b>	<u>232,198</u>	<u>112,030</u>	<u>100,113</u>	<u>2,370</u>	<u>446,711</u>
<b>Carrying amount</b>					
<b>At 31 December 2020</b>	<u>379,201</u>	<u>42,214</u>	<u>19,634</u>	<u>1,110</u>	<u>442,159</u>
At 31 December 2019	<u>391,409</u>	<u>38,663</u>	<u>32,736</u>	<u>-</u>	<u>462,808</u>

**10. Debtors**

	2020	2019
	€	€
Trade debtors	58,063	66,910
Prepayments	5,341	5,342
	<u>63,404</u>	<u>72,252</u>

**11. Creditors: amounts falling due within one year**

	2020	2019
	€	€
Amounts owed to credit institutions	-	13,964
Payments received on account	-	500
Other creditors including tax and social insurance	5,436	6,750
Accruals	16,313	12,121
Deferred income	93,685	83,339
Government grants	343,171	352,775
	<u>458,605</u>	<u>469,449</u>

## Tullow Day Care Centre CLG

### Notes to the financial statements (continued) Financial year ended 31 December 2020

#### 12. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	€	€
Recognised in creditors:		
Deferred government grants due within one year	343,171	352,775
Recognised in other operating income:		
Government grants recognised directly in income	12,352	12,077

Deferred Income consists of government grants received for capital expenditure incurred by the company. Capital grants are amortised over the life of the asset.

#### 13. Other Reserves

On incorporation, the company's freehold land and buildings were capitalised at a valuation of €126,974 creating a capital contribution reserve

#### 14. Events after the end of the reporting period

The global pandemic of Covid 19 has continued to affect working life in Ireland. Thus far, the effect on the company has been minimal as the clients have moved to meals on wheels instead of the centre. The company receives funding from the HSE.

#### 15. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2020	2019	2020	2019
	€	€	€	€
Laurence Murphy	44,422	-	1,677	-

Laurence Murphy provided meat to the centre in 2020.

#### 16. Approval of financial statements

The board of directors approved these financial statements for issue on 7 May 2021.



**Tullow Day Care Centre CLG**

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

**Tullow Day Care Centre CLG**  
**Detailed profit and loss account**  
**Financial year ended 31 December 2020**

	2020 €	2019 €
<b>Income</b>		
HSE	181,963	165,632
Department of Social Protection	566,203	554,903
Fundraising & Donations	54,091	30,679
Holiday	-	11,714
Services	175,442	206,150
Other Income	30,681	33,777
Pobal	51,122	-
CO CO Covid grant	4,000	-
	<u>1,063,502</u>	<u>1,002,855</u>
<b>Gross profit</b>	<u>1,063,502</u>	<u>1,002,855</u>
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(752,664)	(773,686)
TWSS payment	(13,162)	-
TWSS & EWSS grants received	32,885	-
Employer's PRSI contributions	(30,497)	(33,949)
Training	(6,009)	(9,822)
Bingo & Raffle expenses	(336)	(1,664)
Bus expenses	(15,064)	(29,706)
Water Charges	(1,041)	(1,234)
Canteen	(86,351)	(80,225)
Insurance	(28,255)	(8,985)
Light and heat	(8,178)	(10,013)
Cleaning/Medical	(3,390)	(1,654)
Repairs and maintenance	(18,677)	(5,390)
Printing, postage and stationery	(2,379)	(2,179)
Telephone	(1,592)	(1,228)
Materials	(16,640)	(13,707)
Lotto expenses	(1,100)	(5,100)
Holiday expenses	-	(16,029)
Legal and professional	-	(20)
Auditors remuneration	(2,726)	(2,460)
Bank charges	(1,104)	(1,433)
General expenses	(6,870)	(15,833)
Depreciation of tangible assets	(31,990)	(30,634)
Gain/loss on disposal of tangible assets	6,500	-
	<u>(988,640)</u>	<u>(1,044,951)</u>
<b>Other operating income</b>		
Government grants recognised directly in income	<u>12,352</u>	<u>12,077</u>

**Tullow Day Care Centre CLG**

**Detailed profit and loss account (continued)**  
**Financial year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
	12,352	12,077
<b>Operating profit/(loss)</b>	<b>87,214</b>	<b>(30,019)</b>
<b>Operating profit/(loss) percentage</b>	<b>8.2%</b>	<b>3.0%</b>
<b>Profit/(loss) before taxation</b>	<b><u>87,214</u></b>	<b><u>(30,019)</u></b>