

ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
DIRECTORS AND OTHER INFORMATION**

Directors	Dr. Mary Kieran John Byrne John Cashell Dr. Claire O'Sullivan Margaret Desmond Shane Moloney Catherine Shortt Paul O'Sullivan—Appointed 27 th March 2023 Elizabeth Hesse-O'Sullivan—Appointed 27 th March 2023
Company Secretary	John Cashell
Company Number	104718
Charity Number	20013776
CHY Number	6876
Registered Office and Business Address	Kilbrack Grove, Skehard Road, Cork.
Accountants	CHK Partnership, Chartered Certified Accountants, 92 South Mall, Cork.
Auditors	Roberts Nathan, Chartered Certified Accountants and Statutory Audit Firm, Penthouse Floor, 5 Lapp's Quay, Cork.
Bankers	Bank of Ireland, 32 South Mall, Cork.
Solicitors	Coakley Moloney, 49 South Mall, Cork.

ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity and Review of the Business

The company continues to provide services under the name of Abode on a not for profit basis to persons with physical and sensory disabilities. Its purpose built Day Centre and Accommodation Facilities are located on Skehard Road, Cork.

Day Centre programmes are aimed at empowering clients to live the life of their choice to its fullest potential. Respite facilities are used mainly to provide clients and their carers with respite breaks. The Independent Living Programme is a SOLAS Level 1 programme designed to empower people with physical and sensory disabilities to make an informed decision regarding how they would like to live. Training takes place at the Day Centre and at the Independent Living units.

There has been no significant change in these activities during the financial year ended 31 December 2022.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(337,523) (2021 - €(135,266)).

At the end of the financial year, the company has assets of €1,727,534 (2021 - €2,061,540) and liabilities of €350,269 (2021 - €346,752). The net assets of the company have decreased by €(337,523).

Directors and Secretary

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

Dr. Mary Kieran
John Byrne
John Cashell
Dr. Claire O'Sullivan
Margaret Desmond
Shane Moloney
Catherine Shortt
Paul O'Sullivan—Appointed 27th March 2023
Elizabeth Hesse-O'Sullivan—Appointed 27th March 2023

The secretary who served during the financial year was John Cashell.

The Company is limited by guarantee and therefore it does not have a share capital.

The directors and company secretary had no direct or indirect interest in the company at the beginning or end of the financial period.

Post Balance Sheet Events

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

Auditors

The auditors, Roberts Nathan, (Chartered Certified Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Achievements and Performance

The company continues to provide a variety of services to service users including day activation, independent living training programs, respite and long term accommodation. In addition, the company also operates as a registered member of the Irish Council for Social Housing. The Board are constantly monitoring the services provided - always in an effort to improve the services provided.

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Principal Risks and Uncertainties

The principal risks and uncertainties facing the company are broadly grouped as - economic, performance and legislative risks.

Economic risks

Since February 2022, the Russian invasion of Ukraine has caused significant volatility in international markets. This invasion has resulted in a significant increase in energy prices leading to a prolonged period of high rates of inflation.

In monitoring the impact of this on our financial results and cashflows, we have prepared a detailed risk assessment and projections for the charity.

Performance risks

The company's continued success in meeting its objectives is dependent on its ability to secure adequate funding and contributions in order to enable it to provide its current level of services.

Legislative risks

The company operates within a legal framework and consequently faces a requirement to ensure compliance with legal and regulatory requirements.

The directors believe that the key personnel and operating procedures are in place to mitigate the risks and uncertainties outlined above.

Structure, Governance and Management

A Board of Directors oversees the governance and management of Abode. Effective management systems are in place that support and promote delivery of safe quality services. There is a clear and defined management structure that identifies the lines of authority and accountability. The Centre is managed by a suitably qualified skilled and experienced person with authority, accountability and responsibility for the provision of the Service.

Funds held as custodian trustee on behalf of others

No funds are held as custodian trustee on behalf of others.

Statement on Relevant Audit Information

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

Accounting Records

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

Signed on behalf of the board

Margaret Desmond
Director

24 July 2023

John Cashell
Director

24 July 2023

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each persons who is a director at the date of approval of this report confirms that:

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

Signed on behalf of the board

**Margaret Desmond
Director**

24 July 2023

**John Cashell
Director**

24 July 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Abode, Doorway To Life Company Limited By Guarantee ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

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 2022 and of its deficit 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 properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the 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 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.

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.

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 course of 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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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

Peter E. Roberts,
for and on behalf of
Roberts Nathan,
Chartered Certified Accountants and Statutory Audit Firm,
Penthouse Floor,
5 Lapps Quay,
Cork.

24 July 2023

ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 €	2021 €
Income from Charitable Activities			
Client fees		44,163	41,071
Grant from Health Services Executive		1,031,964	1,087,413
COVID Support from Health Services Executive		7,163	-
Miscellaneous income		8,049	2,133
SOLAS grants		140,873	116,525
		<u>1,232,212</u>	<u>1,247,145</u>
 Expenditure on Charitable Activities			
Staff costs		1,224,803	1,152,836
Other operating expenses		406,431	334,528
Amortisation of government grants		(13,846)	-
Depreciation		37,277	32,697
Operating Deficit	4	(422,453)	(272,916)
 Rental income		 62,318	 61,031
Rental expenses		(4,050)	(3,315)
Interest receivable		1,715	2,081
Interest payable and similar charges		(790)	(740)
Movement in financial assets at fair value	5	(72,902)	78,593
Deficit on ordinary activities		(436,162)	(135,266)
 Release of emergency respite funding to core services		 98,639	 -
 Tax on deficit on ordinary activities		 -	 -
Deficit for the financial year		<u>(337,523)</u>	<u>(135,266)</u>

Approved by the board on 24 July 2023 and signed on its behalf by:

Margaret Desmond
Director

John Cashell
Director

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	8	<u>336,716</u>	<u>241,128</u>
Current Assets			
Debtors	9	32,988	32,853
Investments	10	1,040,764	1,285,303
Cash and cash equivalents		<u>317,066</u>	<u>502,256</u>
		<u>1,390,818</u>	<u>1,820,412</u>
Creditors: amounts falling due within one year	11	<u>(317,665)</u>	<u>(346,752)</u>
Net Current Assets		<u>1,073,153</u>	<u>1,473,660</u>
Total Assets less Current Liabilities		1,409,869	1,714,788
amounts falling due after more than one year	12	<u>(32,604)</u>	<u>-</u>
Net Assets		<u><u>1,377,265</u></u>	<u><u>1,714,788</u></u>
Reserves			
Income and expenditure account	15	<u>1,377,265</u>	<u>1,714,788</u>
Company Funds		<u><u>1,377,265</u></u>	<u><u>1,714,788</u></u>

Approved by the board on 24 July 2023 and signed on its behalf by:

Margaret Desmond
Director

John Cashell
Director

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2022**

	Retained Surplus	Total
	€	€
At 1 January 2021	1,850,045	1,850,045
Deficit for the financial year	<u>(135,266)</u>	<u>(135,266)</u>
At 31 December 2021	1,714,788	1,714,788
Deficit for the financial year	<u>(337,523)</u>	<u>(337,523)</u>
At 31 December 2022	<u>1,377,265</u>	<u>1,377,265</u>

ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Deficit for the financial year		(337,523)	(135,266)
Adjustments for:			
Fair value gains and losses		72,902	(78,593)
Interest receivable and similar income		(1,715)	(2,081)
Depreciation		37,277	32,697
Surplus/deficit on disposal of tangible assets		(3,000)	-
		<u>(232,059)</u>	<u>(183,243)</u>
Movements in working capital:			
Movement in debtors		(135)	(3,787)
Movement in creditors		(29,087)	46,943
Cash (used)/generated from operations		<u>(261,281)</u>	<u>(140,087)</u>
Cash flows from investing activities			
Interest received		1,715	2,081
Payments to acquire tangible assets		(141,015)	(41,518)
Receipts from sales of tangible assets		3,000	-
Payments to acquire investments		(2,400)	-
Receipts from sales of investments		171,637	-
Net cash (used in)/generated from investment activities		<u>35,337</u>	<u>(39,437)</u>
Cash flows from financing activities			
Government grants		40,754	-
Net decrease in cash and cash equivalents		<u>(185,190)</u>	<u>(179,524)</u>
Cash and cash equivalents at beginning of financial year		502,256	681,780
Cash and cash equivalents at end of financial year	19	<u>317,066</u>	<u>502,256</u>

ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

Abode, Doorway To Life Company Limited By Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 104718. The registered office of the company is Abode Centre, Kilbrack Grove, Skehard Road, Cork which is also the principal place of business of the company. The company continues to provide services under the name of Abode on a not for profit basis to persons with physical and sensory disabilities. Its purpose built Day Centre and Accommodation Facilities are located on Skehard Road, Cork. Day Centre programmes are aimed at empowering clients to live the life of their choice to its fullest potential. Respite facilities are used mainly to provide clients and their carers with respite breaks. The Independent Living Programme is a SOLAS Level 1 programme designed to empower people with physical and sensory disabilities to make an informed decision regarding how they would like to live. Training takes place at the Day Centre and at the Independent Living units. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

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

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

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

(a) Establishing useful economic lives for depreciation purposes of fixtures, fittings and equipment: Long-lived assets, consisting primarily of 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 their current judgements on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

Income

Income represents money received from the Health Service Executive, SOLAS, clients fees and private fundraising. Income is attributable to one continuing activity, the provision of services to persons with physical and sensory disabilities.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

continued

Tangible assets and depreciation

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

Long Leasehold Property	-	2% Straight line
Fixtures, Fittings and Equipment	-	20% Straight line
Motor Vehicles	-	25% Straight line

The 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. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Investments

Current asset investments are at fair value, which includes interest accrued.

Where there are indicators of impairment of individual investments, the company performs impairment tests based on fair value less cost to sell. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transactions on similar assets or observable market prices less incremental costs for disposing of the investment.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme for one of its employees. Contributions are charged to the Income and Expenditure Account as they become payable in accordance with the rules of the scheme.

4. OPERATING DEFICIT	2022	2021
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	37,277	32,697
Amortisation of government grants	(13,846)	-
	<u> </u>	<u> </u>
5. OTHER GAINS AND LOSSES	2022	2021
	€	€
Fair value gains/(losses) on investments	(72,902)	78,593
	<u> </u>	<u> </u>

See note 10 for further detail in respect of this investment.

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 36, (2021 - 35).

	2022	2021
	Number	Number
Employees	29	28
Directors	7	7
	<u> </u>	<u> </u>
	36	35
	<u> </u>	<u> </u>

ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

continued

	2022	2021
	€	€
Wages and salaries	1,065,558	1,022,680
Social Welfare	113,047	113,670
Pension	13,550	16,486
	<u>1,192,155</u>	<u>1,152,836</u>

7. TAX ON ORDINARY ACTIVITIES

No provision has been made as the company generated a deficit. The company is exempt from Corporation Tax due to its status as a charity and it has been granted an exemption in accordance with the provision of Section 207, Taxes Consolidation Act 1997.

8. TANGIBLE ASSETS

	Long Leasehold Property €	Fixtures, Fittings and Equipment €	Motor Vehicles €	Total €
Cost				
At 1 January 2022	242,396	651,698	188,770	1,082,864
Additions	-	48,076	92,939	141,015
Disposals	-	-	(135,743)	(135,743)
At 31 December 2022	<u>242,396</u>	<u>699,774</u>	<u>145,966</u>	<u>1,088,136</u>
Depreciation				
At 1 January 2022	61,898	615,837	164,001	841,736
Charge for the financial year	4,848	10,669	29,910	45,427
On disposals	-	-	(135,743)	(135,743)
At 31 December 2021	<u>66,746</u>	<u>626,506</u>	<u>58,168</u>	<u>751,420</u>
Net book value				
At 31 December 2022	<u>175,650</u>	<u>73,268</u>	<u>87,798</u>	<u>336,716</u>
At 31 December 2021	<u>180,498</u>	<u>35,861</u>	<u>24,769</u>	<u>241,128</u>

The leasehold property which comprises the Day Centre and Accommodation Facilities are located on Skehard Road, Cork. The property is leased from Cork City Council at a normal rent for a term of 99 years from 1 February 2010.

9. DEBTORS	2022	2021
	€	€
Trade debtors	6,218	7,731
Prepayments	26,770	25,112
	<u>32,988</u>	<u>32,853</u>
10. CURRENT ASSET INVESTMENTS	2022	2021
	€	€
Capital Investment Bond	1,040,764	1,285,303
	<u>1,040,764</u>	<u>1,285,303</u>

See note 5 for detail in respect of fair value gains or losses made during the year.

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

continued

Investments are carried at fair value.

11. CREDITORS	2022	2021
Amounts falling due within one year	€	€
Trade creditors	49,372	-
Taxation	46,302	28,036
Accruals	62,824	41,312
Deferred Income	159,167	277,404
	<u>317,665</u>	<u>346,752</u>

12. CREDITORS	2022	2021
Amounts falling due after more than one year	€	€
Government grants	32,604	-
	<u>32,604</u>	<u>-</u>

13. HEALTH SERVICES EXECUTIVE FUNDING

(a) Name of Grantor:

Health Services Executive.

(b) Name of Grant:

Health Services Executive Revenue Grant.

(c) Purpose of Grant:

The purpose of the funding received has been to assist in providing a range of services to people with physical and sensory disabilities.

(d) Accounting for Grant

The total funding allocated to Abode, Doorway to Life CLG during the year under review was in the amount of €1,031,964 and this has been reflected in the Income and Expenditure.

(e) Restrictions

We are not aware of any restrictions in place other than that funding is to be used for its intended purpose.

14. MEMBERS' LIABILITY

The liability of the members is limited.

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

15. INCOME AND EXPENDITURE ACCOUNT

	2022	2021
	€	€
At 1 January 2022	1,714,788	1,850,054
Deficit for the financial year	(337,523)	(135,266)
At 31 December 2022	<u>1,377,265</u>	<u>1,714,788</u>

16. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2022.

**ABODE, DOORWAY TO LIFE COMPANY LIMITED BY GUARANTEE
 NOTES TO THE FINANCIAL STATEMENTS
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continued

17. RELATED PARTY TRANSACTIONS

During the year the company paid professional fees in the amount of €7,380 (2021: €6,610) to CHK Partnership. John Byrne (director) is a partner of CHK Partnership.

During the year the company paid professional fees in the amount of €6,335 (2021: €2,467) to Coakley Moloney Solicitors. Shane Moloney (director) is a partner of Coakley Moloney Solicitors

Key Management Personnel

All senior employees who have the authority and responsibility for planning, directing and controlling the activities of the company are considered to be Key Management Personnel. These individuals receive remuneration of €85,935 (2021: €104,541).

18. POST-BALANCE SHEET EVENTS

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

19. CASH AND CASH EQUIVALENTS

	2022	2021
	€	€
Cash and bank balances	317,066	502,180
Cash equivalents	-	76
	<u>317,066</u>	<u>502,256</u>

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 24 July 2023.