

Shandon Therapy Centre Limited
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2019

O Brien Neenan and Co
Statutory Auditors & Accountants,
"St. Joseph's",
Wilton,
Bishopstown Road,
Cork

Company Number: 440625
Charity Number: CHY17771
Charities Regulatory Authority Number: 20066765

Shandon Therapy Centre Limited

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Shandon Therapy Centre Limited
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Ray Buckley Mary McCarthy
Company Secretary	Mary McCarthy
Charity Number	CHY17771
Charities Regulatory Authority Number	20066765
Company Number	440625
Registered Office and Principal Address	1st Floor Penrose House 2 Penrose Quay Cork Co. Cork Ireland
Auditors	O Brien Neenan and Co Statutory Auditors & Accountants, "St. Joseph's", Wilton, Bishopstown Road, Cork Ireland
Bankers	Bank of Ireland Patrick Street Cork Co. Cork Ireland
Solicitors	Gaffney Solicitors 48 Father Mathew Street Cork Co. Cork Ireland

Shandon Therapy Centre Limited

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

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

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

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

In this report the directors of Shandon Therapy Centre Limited present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008), the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 Standard, 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.

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

Mission, Objectives and Strategy

Objectives

Our Service Activity Report demonstrates our commitment to transparency, accountability, and adherence to best practice and is as follows:

It is currently estimated that there are 200,000 people suffering from an eating disorder in Ireland, with 400 new cases annually, representing 80 deaths annually (Bodywhys 2012). In the Munster region there are approximately 44,000 people suffering from this condition.

Eating Disorder Centre Cork (EDCC) is a voluntary organisation, registered for charitable purposes (Reg. No. 17771) and established in 2008 to provide a clinical service to people afflicted by eating disorders.

Eating disorders are marked by extremes. It is present when a person experiences severe disturbances in eating behaviour, such as extreme reduction of food intake, extreme overeating, a binge purge cycle, or feelings of extreme distress or concern about body weight or shape.

The main types of eating disorders are anorexia nervosa, (which has the highest mortality rate of all psychiatric conditions, an estimated 80 deaths a year in Ireland), bulimia nervosa, and binge eating disorder (BED).

A third category is OSFED (other specified feeding & eating disorders), which includes several variations of eating disorders.

The latest Diagnostic and Statistical Manual (DSM 5) published in May 2013, shows binge eating disorder being accepted as an eating disorder, and as a treatable mental health condition.

Whilst eating disorders are treatable, they frequently present with very complex underlying psychological, biological causes, and complications. They also frequently co-exist with other psychiatric conditions, such as depression, anxiety, or obsessive compulsive disorder. Clearly these are serious mental health conditions, and consequently it is widely agreed that full recovery from an eating disorder can be a lengthy process.

EDCC's treatment approach continues to propose a holistic view of eating disorders. It addresses the biological, psychological, social, and spiritual factors that contribute to the condition, and adopts an integrated multi-disciplinary approach to working with this complex area.

Our multi-disciplinary team is made up of Psychotherapists, G.P., Dietician, holistic therapists, and in some cases a Psychiatrist.

At EDCC the scope of the work is broad. Our primary focus is dedicated to working directly with clients, their carer's and families. However given the chronicity and life threatening nature of this illness it also involves working in the areas of education and prevention.

By establishing itself as a specialist treatment service for eating disorder sufferers in the community, EDCC makes a statement that eating disorders are a serious mental health condition, and deserves to be understood and treated as such.

It also makes the important statement that it is time to lift the stigma of eating disorders, and instead move to develop a compassionate understanding of how serious, and dangerous, and complex this condition actually is.

Our mission is to lead each client through to full recovery from their eating disorder. We understand full recovery to mean not only the regaining of normal weight, and normal eating behaviour, but more so, a process that allows the

Shandon Therapy Centre Limited DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

person to develop their full mental, emotional, psychological, and spiritual potential.

To this end we believe that all people should have access to a comprehensive recovery service. We recognize their right to receive a service based on ethical, safe, and evidenced based practice. This right is also extended to families and carer's.

We believe we have achieved a lot in 2019. As we look back it is good to note that the plans for 2019 set out in the 2018 Service Activity Report have been realized and implemented. We now look forward to ensuring 2020 is an even more productive year for the strengthening and ongoing development of EDCC.

Review of Activities, Achievements and Performance

See Above

Financial Results

At the end of the financial year the company has assets of €144,016 (2018 - €131,920) and liabilities of €9,481 (2018 - €9,846). The net assets of the company have increased by €12,461.

Principal Risks and Uncertainties

The top risks are reviewed on an ongoing basis and the current top risks are as follows:

Monitoring of our income and expenditure

Loss of public credibility due to recent public revelations about sister charities.

Failure to comply with law, regulations and to meet responsibilities.

Poor quality of service delivery.

Directors and Secretary

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

Ray Buckley

Mary McCarthy

The secretary who served throughout the financial year was Mary McCarthy.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Shandon Therapy Centre Limited subscribes to and is compliant with the following:

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

Reserve Policy

The board has the responsibility for establishing an appropriate reserve policy

Auditors

The auditors, O'Brien Neenan and Co have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

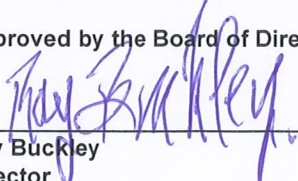
Taxation Status

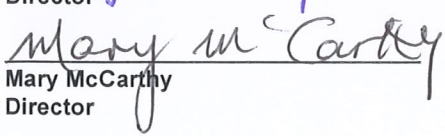
The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

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 1st Floor, Penrose House, 2 Penrose Quay, Cork, Co. Cork.

Approved by the Board of Directors on 18 February 2020 and signed on its behalf by:


Ray Buckley
Director


Mary McCarthy
Director

Shandon Therapy Centre Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

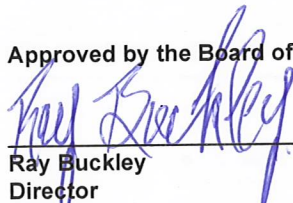
The directors confirm that they have complied with the above requirements in preparing the financial statements.

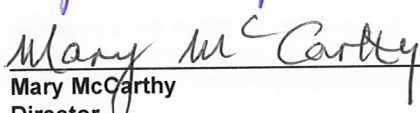
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined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

In so far as the directors are aware:

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

Approved by the Board of Directors on 18 February 2020 and signed on its behalf by:


Ray Buckley
Director


Mary McCarthy
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Shandon Therapy Centre Limited

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Shandon Therapy Centre Limited for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Shandon Therapy Centre Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

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

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

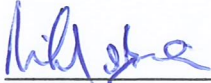
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of Shandon Therapy Centre Limited

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.



Richard O'Brien
for and on behalf of
O BRIEN NEENAN AND CO
Statutory Auditors & Accountants,
"St. Joseph's",
Wilton,
Bishopstown Road,
Cork
Ireland

18 February 2020

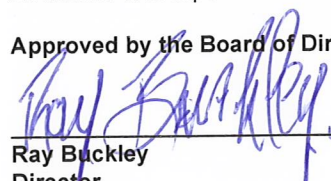
Shandon Therapy Centre Limited
STATEMENT OF FINANCIAL ACTIVITIES

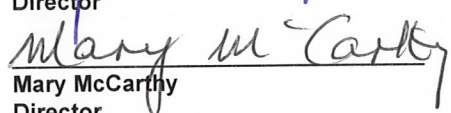
for the financial year ended 31 December 2019

		Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Incoming Resources	Notes						
Voluntary Income	4.1	4,909	-	4,909	570	-	570
Charitable activities							
- Grants from governments and other co-funders	4.2	-	138,393	138,393	-	162,777	162,777
Activities for generating funds	4.3	27,225	-	27,225	26,925	-	26,925
Total incoming resources		32,134	138,393	170,527	27,495	162,777	190,272
Resources Expended							
Charitable activities	5.1	58,010	100,056	158,066	36,780	122,348	159,128
Net incoming/outgoing resources before transfers		(25,876)	38,337	12,461	(9,285)	40,429	31,144
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(25,876)	38,337	12,461	(9,285)	40,429	31,144
Reconciliation of funds							
Balances brought forward at 1 January 2019	16	122,074	-	122,074	83,980	6,950	90,930
Balances carried forward at 31 December 2019		96,198	38,337	134,535	74,695	47,379	122,074

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

Approved by the Board of Directors on 18 February 2020 and signed on its behalf by:


Ray Buckley
Director

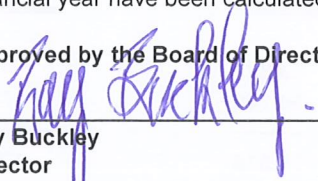

Mary McCarthy
Director

Shandon Therapy Centre Limited
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

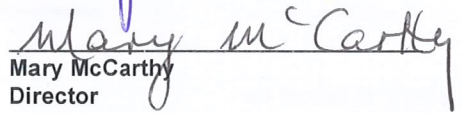
	Statement of Financial Activities	2019	2018
		€	€
Gross income	Unrestricted funds	32,134	
	Restricted funds	138,393	
		<hr/>	
		170,527	190,272
		<hr/>	<hr/>
Total income		170,527	190,272
Total expenditure		(158,066)	(159,128)
		<hr/>	<hr/>
Net income/(expenditure)		12,461	31,144
		<hr/> <hr/>	<hr/> <hr/>

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

Approved by the Board of Directors on 18 February 2020 and signed on its behalf by:



Ray Buckley
Director



Mary McCarthy
Director

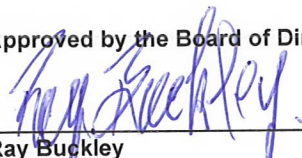
Shandon Therapy Centre Limited

BALANCE SHEET

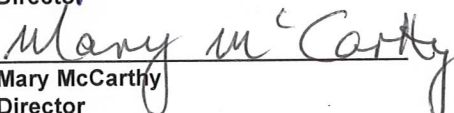
as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	11	<u>3,570</u>	<u>4,167</u>
Current Assets			
Debtors	12	71,000	73,500
Cash at bank and in hand		<u>69,446</u>	<u>54,253</u>
		<u>140,446</u>	<u>127,753</u>
Creditors: Amounts falling due within one year	13	<u>(9,481)</u>	<u>(9,846)</u>
Net Current Assets		<u>130,965</u>	<u>117,907</u>
Total Assets less Current Liabilities		<u>134,535</u>	<u>122,074</u>
Funds			
Restricted trust funds		38,337	47,379
General fund (unrestricted)		<u>96,198</u>	<u>74,695</u>
Total funds	16	<u>134,535</u>	<u>122,074</u>

Approved by the Board of Directors on 18 February 2020 and signed on its behalf by:



Ray Buckley
Director



Mary McCarthy
Director

Shandon Therapy Centre Limited
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		12,461	31,144
Adjustments for:			
Depreciation		1,197	1,106
		<u>13,658</u>	<u>32,250</u>
Movements in working capital:			
Movement in debtors		2,500	(2,500)
Movement in creditors		(365)	2,362
		<u>15,793</u>	<u>32,112</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(600)	(1,673)
		<u>15,193</u>	<u>30,439</u>
Net increase in cash and cash equivalents		15,193	30,439
Cash and cash equivalents at 1 January 2019		54,253	23,814
Cash and cash equivalents at 31 December 2019	18	69,446	54,253

Shandon Therapy Centre Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Shandon Therapy Centre Limited is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 1st Floor, Penrose House, 2 Penrose Quay, Cork, Co. Cork, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Incoming Resources

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

Resources Expended

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

Shandon Therapy Centre Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment - various

Debtors

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

Cash at bank and in hand

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

Taxation

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

The Company has charitable status and as such is exempt from Corporation tax

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
Donations	4,909	-	4,909	570

4.2 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
Charitable Activities	-	12,000	12,000	12,000
Health Service Executive	-	126,393	126,393	150,777
	-	138,393	138,393	162,777

4.3 OTHER TRADING ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
Rents and Assessments	27,225	-	27,225	26,925

5. EXPENDITURE

5.1 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	Support Costs €	2019 €	2018 €
Cost of Charitable Activities	-	84,756	73,310	158,066	159,128

Shandon Therapy Centre Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

5.2 SUPPORT COSTS	Charitable Activities €	2019 €	2018 €
Governance Costs	-	-	72,053
Support Cost category 2	<u>73,310</u>	<u>73,310</u>	<u>-</u>
	<u><u>73,310</u></u>	<u><u>73,310</u></u>	<u><u>72,053</u></u>

6. ANALYSIS OF SUPPORT COSTS

	2019 €	2018 €
Governance Costs	-	72,053
Support Cost category 2	<u>73,310</u>	<u>-</u>
	<u><u>73,310</u></u>	<u><u>72,053</u></u>

7. NET INCOMING RESOURCES

Net Incoming Resources are stated after charging/(crediting):

	2019 €	2018 €
Depreciation of tangible assets	<u>1,197</u>	<u>1,106</u>

8. INVESTMENT AND OTHER INCOME

	2019 €	2018 €
Rent receivable - other income	<u>27,225</u>	<u>26,925</u>

9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2019 Number	2018 Number
A1	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	<u>72,113</u>	<u>72,053</u>

10. EMPLOYEES BENEFIT

There are no employees who received employee benefits excluding employer pension costs) of more than £60,000 (€70,000) for the reporting period.

Shandon Therapy Centre Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2019	8,974	8,974
Additions	600	600
	<u>9,574</u>	<u>9,574</u>
At 31 December 2019	9,574	9,574
Depreciation		
At 1 January 2019	4,807	4,807
Charge for the financial year	1,197	1,197
	<u>6,004</u>	<u>6,004</u>
At 31 December 2019	6,004	6,004
Net book value		
At 31 December 2019	<u><u>3,570</u></u>	<u><u>3,570</u></u>
At 31 December 2018	<u><u>4,167</u></u>	<u><u>4,167</u></u>

11.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2018	7,301	7,301
Additions	1,673	1,673
	<u>8,974</u>	<u>8,974</u>
At 31 December 2018	8,974	8,974
Depreciation		
At 1 January 2018	3,701	3,701
Charge for the financial year	1,106	1,106
	<u>4,807</u>	<u>4,807</u>
At 31 December 2018	4,807	4,807
Net book value		
At 31 December 2018	<u><u>4,167</u></u>	<u><u>4,167</u></u>
At 31 December 2017	<u><u>3,600</u></u>	<u><u>3,600</u></u>

12. DEBTORS

	2019 €	2018 €
Trade and other debtors	<u>71,000</u>	<u>73,500</u>
	<u><u>71,000</u></u>	<u><u>73,500</u></u>

Trade and other debtors are initially recognised as 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.

Shandon Therapy Centre Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

13. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Trade creditors	-	3,813
Taxation and social security costs (Note 14)	5,976	6,033
Other creditors	3,505	-
	<u>9,481</u>	<u>9,846</u>

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.

14. TAXATION AND SOCIAL SECURITY	2019	2018
	€	€
Creditors:		
PAYE / PRSI	<u>5,976</u>	<u>6,033</u>

15. RESERVES

	2019	2018
	€	€
At 1 January 2019	122,074	90,930
Surplus for the financial year	12,461	31,144
At 31 December 2019	<u>134,535</u>	<u>122,074</u>

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2018	83,980	6,950	90,930
Movement during the financial year	(9,285)	40,429	31,144
At 31 December 2018	74,695	47,379	122,074
Movement during the financial year	(25,876)	38,337	12,461
At 31 December 2019	<u>48,819</u>	<u>85,716</u>	<u>134,535</u>

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019	Income	Expenditure	Transfers between funds	Balance 31 December 2019
	€	€	€	€	€
Restricted income					
Health Service Executive	-	138,393	100,056	-	38,337
Unrestricted income					
Unrestricted General	122,074	32,134	58,010	-	96,198
Total funds	<u>122,074</u>	<u>170,527</u>	<u>158,066</u>	<u>-</u>	<u>134,535</u>

Shandon Therapy Centre Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	3,570	140,446	(9,481)	134,535
	<u>3,570</u>	<u>140,446</u>	<u>(9,481)</u>	<u>134,535</u>

17. STATUS

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

The liability of the members is limited.

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

18. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	<u>69,446</u>	<u>54,253</u>

19. POST-BALANCE SHEET EVENTS

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

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 18 February 2020.

SHANDON THERAPY CENTRE LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

Shandon Therapy Centre Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2019

	Schedule	2019 €	2018 €
Income		143,302	163,347
Charitable activities and other expenses	1	(158,066)	<u>(159,128)</u>
		(14,764)	4,219
Miscellaneous income	2	27,225	<u>26,925</u>
Net surplus		<u>12,461</u>	<u>31,144</u>

Shandon Therapy Centre Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2019

	2019	2018
	€	€
Expenses		
Wages and salaries	72,113	72,053
Book-Keeping Expenses	6,694	7,237
Rent payable	27,943	28,675
Insurance	2,545	2,323
Repairs and maintenance	317	4,450
Printing, postage and stationery	1,962	7,217
Advertising	1,722	-
Telephone Light and Heat	3,407	5,087
Computer costs	5,920	-
Auditor's/Independent Examiner's remuneration	3,198	3,813
Bank charges	277	301
Canteen	89	-
Training Counselling & Therapy	25,244	21,620
General expenses	1,938	5,246
HSE Evaluation Fee	3,500	-
Depreciation	1,197	1,106
	<u>158,066</u>	<u>159,128</u>

Shandon Therapy Centre Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2019

	2019	2018
	€	€
Miscellaneous Income		
Rent receivable - other income	<u>27,225</u>	<u>26,925</u>

