

COMPANY REGISTRATION NUMBER: 140759
REGISTERED CHARITY NUMBER: 20024390

SLIGO SOCIAL SERVICE COUNCIL (CLG)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

SLIGO SOCIAL SERVICE COUNCIL (CLG)

FINANCIAL STATEMENTS YEAR ENDED 31st DECEMBER 2020

CONTENTS	Page
DIRECTORS AND OTHER INFORMATION	1
DIRECTORS' REPORT	2-8
DIRECTORS' RESPONSIBILITIES STATEMENT	9
INDEPENDENT AUDITORS' REPORT	10-12
STATEMENT OF FINANCIAL ACTIVITIES	13
STATEMENT OF FINANCIAL POSITION	14
STATEMENT OF CASH FLOWS	15
NOTES TO THE FINANCIAL STATEMENTS	16-30

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Barry MacMahon
Pat Forde
Pat McCaffrey
Fr. Michael Drumm
Mary Harkin
Dan Scannell
Liam McGurrin
Frank Murphy
Orla Barry
Maeliosa O'Brien

SECRETARY

Barry MacMahon

REGISTERED OFFICE

Retreat House
Charles Street
Sligo
F91 RV0D

CHARITY NUMBERS

CHY9731
CRA 20024390

COMPANY NUMBER

140759

AUDITORS

Gilroy Gannon
Chartered Accountants & Statutory Audit Firm
Stephen Street
Sligo

BANKERS

Allied Irish Banks PLC
Stephen Street
Sligo

Permanent TSB
O'Connell Street
Sligo

SOLICITORS

Hegarty & Armstrong Solicitors
Top Floor, Millennium House
Stephen Street
Sligo

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

The Directors submit their report together with the audited financial statements for the year ended 31 December 2020.

1. Objectives and Activities

We aim to achieve long-term, sustainable improvements in the quality of life of those needing our services and support in the Northwest region, delivered in partnership with statutory agencies and other non-profit organisations, and through the support of our local communities.

The principal activities of the organisation consist of the provision of services to people who are homeless or at risk of homelessness including homeless hostels for single adults, short-term family accommodation, substance misuse support, housing liaison service and housing first services. We provide services for older people including a meals on wheels service and a befriending service. Our children and family services include pre-school, after-school, family resettlement and counselling services. We provide targeted community development support, advice and information services and operate a large community employment scheme.

The main areas of attention are the development of the company's existing activities, securing financial and human resources to make these sustainable and achieving the highest standards of corporate governance.

Our Strategic plan 2018 – 2022 agreed by the Board aims to:

- ensure that those in need in Sligo have access to the support they need when they need it enabling them to live life to the full
- provide services which have a real and positive impact on the lives of our service users while being accountable to supporters
- improve awareness of the work we do and influence local and national policy
- grow and manage our income ensuring that we can sustain and develop the services needed by our clients

2. Financial review, Achievements and Performance

The financial results for the year are set out in the Statement of Financial Activities on page 13 of the financial statements.

Despite significant disruption due to COVID 19 our work programmes and services continued throughout the year with services reaching even greater numbers of people in 2020. During COVID 19 restrictions some of our services continued to be delivered directly e.g. our meals on wheels and residential homeless services. However, many of our existing services moved from face to face contact to remote contact, including our counselling service for young people.

Our Homeless services continued to be very busy with homeless emergency beds full on a regular basis. 78 individual service users accessed the service in 2020 with bed occupancy per person increasing from an average of 43 nights in 2019 to 56 nights in 2020. As a frontline residential service working with a very vulnerable and often transient client group COVID 19 had significant implications for the continued safe operation of the service.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

Measures were implemented immediately as per HSE advice for residential Services and following recommendations from the HSE the use of shared rooms was eliminated resulting in a reduction in the number of beds available in Maryville from 15 beds to 11 beds in the latter part of the year.

Despite considerable restrictions in accessing Sligo University Hospital due to COVID 19 our Housing Liaison Worker worked with 62 people who were in hospital and had been identified as being homeless or having a housing need.

Following successfully winning the tender to provide the Housing First Service in the North West Region the service became operational in Counties Sligo, Leitrim and Donegal in February 2020. Housing First is a service model which aims to provide a person sleeping rough, or someone who has been long-term homeless, with their own secure accommodation as well as access to intensive and specialised support services. Housing First is being rolled out nationally and it is a significant moment for us as an organisation as we will move from being a local to a regional organisation.

Our Open Access service continued to be in high demand with over 650 presentations to the service in 2020. With the support of the Fund for European Aid to the most Deprived (FEAD) programme we distributed over 400 school packs to children. The onset of COVID 19 saw a sudden increased demand for our meals on wheels service in 2020. We distributed 28,462 meals in 2020, an increase of 5,876 meals on the previous year. Additional support from the Covid 19 Emergency Grant Fund Scheme and from the HSE assisted us in covering the increased food and fuel costs in the service and allowed us provide the IT equipment required for the service to operate as an independent unit thus protecting staff and volunteers as much as possible.

COVID 19 has required much of the organisations work to be carried out remotely. Even with the easing of restrictions our work is now a hybrid of face to face and remote working. Our current IT system is ad hoc with local server arrangements in place in each different service centre. While remote working was possible via Google Chrome, this was far from seamless. As a result of the significant IT challenges the trustees agreed to invest existing fundraising funds in the development of a cloud-based IT system. Financial support was also received from the RTE Does Comic Relief Fund, which was distributed by The Community Foundation for Ireland to purchase IT equipment thus enabling us deliver and support services remotely.

Income generation is an important feature of Sligo Social Services work as we significantly depend on individual and corporate support to sustain our services. In particular our Thrift shop contributes considerably to our income and also makes a contribution to the community within which it is based. In common with not for profit organisations, the organisation must maintain and grow its income sources to ensure the sustainability and continuation of its work and services. In order to sustain and grow the organisation the directors review the sources of income on an ongoing basis and monitor the reserve levels to ensure that they are maintained at a reasonable level in the context of planned expenditure and future commitments.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

2020 was a very challenging year for fundraising. Our primary fundraising income is generated from our Thrift shop which was severely affected by the many months of closure required under government restrictions as a result of COVID 19. 2020 saw income raised in the shop reduced by 61% on the previous year. In addition it was not possible to proceed with fundraising events and activities such as flag days, our annual golf classic and annual church gate collections.

The Board has implemented a reserves policy which is reviewed on an annual basis. Currently that policy is to create and maintain sufficient reserves to enable continued operation for a minimum of six months.

Volunteers continue to play a key role in the organisations work. These volunteers provided a range of help including:

- Delivering services including:
 - Meals on Wheels
 - Advice and Information Services
 - Homeless Services
 - Befriending
- Assisting bucket collections
- Helping out working in our thrift shop

3. Structure, Governance and Management

Structure

Sligo Social Service Council Company Limited by Guarantee ('Sligo Social Services') is an Irish Company incorporated under the Companies Act 2014. It is a company limited by guarantee and does not have a share capital. It is governed by a memorandum and articles of association, which were last amended at the Extraordinary General Meeting on 30th August 2016. Sligo Social Services is a public benefit entity - the benefit we provide is demonstrated through our work with individuals, children, families and communities.

Governance

The Board of Directors of Sligo Social Services is committed to maintaining high standards of corporate governance. Sligo Social Services prepares an annual report and financial statements and makes them available to the public on our website. Members of the Board are elected by the members of Sligo Social Services at the Annual General Meeting and, subject to early retirement, serve for a four-year term which may be renewed once (a total of eight years). The Board has the power to appoint directors in the interim until the next Annual General Meeting.

The Board give their time to Sligo Social Services on a voluntary basis and receive no remuneration. Out-of-pocket expenses may be reimbursed.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

Directors meet with the Chief Executive Officer (CEO). When required, further training is arranged for individual directors or for the Board as a whole.

Finance, Audit and Risk Committee

The role of the Finance, Audit and Risk Committee is to keep under review the adequacy, scope and effectiveness of the internal control systems of Sligo Social Services. The Committee have oversight of the external audit process and they review the findings of internal audits carried out by external consultants (on behalf of funders). This Committee consists of three Board members. The CEO is in attendance along with required members of the Executive Management Team.

During 2020 the audit committee reviewed and approved the Companies Risk Register.

Board Recruitment

When recruiting new directors to the Board, the Board aims to attract a diverse range of candidates with the skills Sligo Social Service needs. When vacancies arise, the Board identifies the skills, experience and knowledge required from the new Board member by considering the collective skill profile of the current Board. Recommendations will be made to the Board. Potential candidates are identified through a number of channels including from members and from the non-board members.

Training & Induction

All new directors are required to go through an induction process, which includes coverage of the aims of Sligo Social Services and how they are being fulfilled; the role and duties of the directors; and financial and risk management.

Directors meet with the CEO, managers and other staff. All new directors are encouraged to visit one of our projects in order to gain a better understanding of the services Sligo Social Services provides. When required, further training is arranged for individual directors or for the Board as a whole.

Conflicts of Interest

Sligo Social Services has a Conflicts of Interest policy in place for all Board members. The Board make annual declarations of conflicts of interest. No conflicts of interest were declared in 2020.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

Protected Disclosures

Sligo Social Services has a protected disclosures policy in place to promote the disclosure of information relating to wrong-doing in the workplace. The policy offers protection for workers from penalisation in circumstances where they make a protected disclosure or "whistle blow" about concerns they may have about work, standards of practice or other areas of malpractice, dangerous, illegal or improper activity. No disclosures were made during 2020.

Decision Making

The Board ensure that the activities of Sligo Social Services are consistent with its charitable objectives and aims. There are clear distinctions between the roles of the Board of Directors and the Executive Management Team, to which day-to-day management is delegated. Matters such as policy, strategic planning, and budgets are drafted by the Management Team for consideration and approval by the Board, who then monitor the implementation of these plans. The Executive Management Team are the Key Management Personnel of Sligo Social Services.

Standards

The Board of Directors of Sligo Social Services is committed to maintaining high standards of corporate governance. Sligo Social Services Board adopted the Charities Regulator, Charities Governance Code in 2019. Sligo Social Services prepares an annual report and financial statements in full compliance with the Charities SORP (Statement of Reporting Practice under FRS102) each year and makes them available to the public on our website.

4. Directors and Secretary

The names of the individuals who were directors at any time during the year ended 31 December 2020 are set out below. All directors served for the entire year unless otherwise stated.

Pat Forde
Pat Mc Caffrey
Barry MacMahon
Orla Barry
Dan Scannell
Frank Murphy
Mary Harkin
Liam McGurrin
Maeliosa O'Brien
Fr. Michael Drumm

Company Secretary
Barry MacMahon

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

The Board normally meets ten times a year. However due to COVID restrictions no meeting took place in March 2020. Meetings resumed in early April, with meetings taking place via video platform from April onwards. Attendance was as follows:

	Jan	April	May	June	July	Aug	Sept	Oct	Dec
Pat Forde	x	✓	✓	✓	✓	✓	✓	✓	✓
Pat McCaffrey,	✓	✓	✓	✓	✓	✓	✓	✓	✓
Barry McMahon	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fr. Michael Drumm	✓	✓	✓	✓	x	x	✓	✓	✓
Liam McGurrian	✓	✓	✓	✓	✓	✓	✓	✓	✓
Maeliosa O'Brien,	✓	x	✓	✓	✓	✓	✓	✓	x
Dan Scannell	✓	✓	✓	✓	x	✓	✓	✓	✓
Mary Harkin	✓	✓	✓	✓	✓	✓	✓	✓	✓
Frank Murphy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Orla Barry	x	✓	x	✓	✓	✓	x	✓	✓

5. Principal Risks and Uncertainties

Business risks and mitigating actions are regularly scrutinised by the Board and management team.

The principal risks identified that could have a serious impact on performance are:

Financial Risk

The organisation has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk.

All key financial indicators are monitored on an on-going basis.

Insufficient Funding

The company is reliant on grants from Government and donations from the public to have sufficient funding to deliver its work. The directors monitor the organisations cash position carefully and strive to maintain sufficient reserves at all times to enable the organisation to continue to operate for at least six months should cash inflows deteriorate for a sustained timeframe.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' REPORT

6. Going Concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. Further details concerning the adoption of the going concern basis can be found in note 3 to the financial statements.

7. Events Subsequent to the Financial Year End

Aside from the ongoing COVID-19 situation, there have been no significant events affecting the company since the year end.

8. Accounting Records

The measures that the directors have taken to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of the accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at, Retreat House, Charles Street, Sligo.

9. Statement of Relevant Audit Information

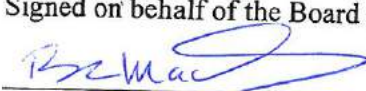
In the case of each of the persons who are directors at the time this report is approved in accordance with Section 332 of the Companies Act 2014:

- (a) So far as each director is aware, there is no relevant audit information of which the statutory auditors are unaware, and
- (b) Each director has taken all the steps 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.

10. Auditors

Gilroy Gannon, Chartered Accountants and Statutory Audit Firm, have expressed their willingness to be re-appointed in accordance with Section 383(2) of the Companies Act 2014.

Signed on behalf of the Board on 27th May 2021


Barry MacMahon
Director


Pat Forde
Director

SLIGO SOCIAL SERVICE COUNCIL (CLG)

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with 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 and in accordance with the Statement of Recommended Practice (SORP) applicable to Charities. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the Board on 27th May 2021


Barry MacMahon
Director


Pat Forde
Director

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

SLIGO SOCIAL SERVICE COUNCIL (CLG)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sligo Social Service Council (CLG) (the 'company') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Statement of Financial Position, 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".

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 deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and in accordance with 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 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.

We have relied on the exemption provided by the Irish Auditing and Accounting Supervisory Authority's Ethical Standard - Section 6 - Provisions Available for Audits of Small Entities in the circumstances as outlined in note 20 to the financial statements.

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.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
SLIGO SOCIAL SERVICE COUNCIL (CLG)

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.
- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

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

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

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
SLIGO SOCIAL SERVICE COUNCIL (CLG)

Respective Responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 9, 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 directors either intend to liquidate the company or to cease operations, or have 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 located on the IAASA's website at: www.iaasa.ie, under "Description of auditor's responsibilities for audit". This description forms part of our auditor's report.

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

This 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.



Cathal O'Donnell
For and on behalf of
Gilroy Gannon
Chartered Accountants and Statutory Audit Firm
Stephen Street
Sligo

27th May 2021

SLIGO SOCIAL SERVICE COUNCIL (CLG)

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2020

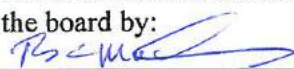
	Notes	Designated Funds 2020 €	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Total Funds 2020 €	Total Funds 2019 €
INCOME						
<i>Charitable Activities</i>						
Revenue Grants and Subsidies	4	-	1,134,784	-	1,134,784	863,039
CE Programme	7	-	626,755	-	626,755	644,776
Capital Funding/Grants	4	-	14,555	-	14,555	18,484
Income Generated from Services	4	-	230,061	-	230,061	207,041
<i>Donations and Legacies</i>						
Donations		-	-	63,880	63,880	39,189
<i>Fundraising</i>						
Fundraising Activities/Events		-	-	1,020	1,020	57,122
Charity Stores		-	-	41,229	41,229	107,747
<i>Other Income/Gains</i>						
Sundry Income		-	-	1,459	1,459	562
Interest Income		-	-	(6,662)	(6,662)	5,014
Gain/(Loss) on Financial Assets Held at Fair Value		-	-	(30)	(30)	262
Waiver of CAS Principal Amounts		-	16,904	-	16,904	29,631
Total Income		-	2,023,059	100,896	2,123,955	1,972,867
EXPENDITURE						
<i>On Charitable Activities</i>						
Programmes and Services Expenditure		-	1,471,471	-	1,471,471	1,299,618
CE Programme	7	-	627,600	-	627,600	642,194
<i>On Raising Funds</i>						
		-	-	51,832	51,832	39,131
Total Expenditure		-	2,099,071	51,832	2,150,903	1,980,943
Surplus/(Deficit) for the Year	5	-	(76,012)	49,064	(26,948)	(8,076)
Total Funds Brought Forward		600,000	149,247	289,307	1,038,554	1,046,630
Transfer of Funds		12,500	96,090	(96,090)	12,500	-
Total Funds Carried Forward	16	612,500	169,325	242,281	1,024,106	1,038,554


SLIGO SOCIAL SERVICE COUNCIL (CLG)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	Note	2020 €	Restated 2019 €	€
Fixed assets				
Intangible assets	8	2,026	3,457	
Tangible assets	9	485,036	516,737	
		<u>487,062</u>	<u>516,737</u>	520,194
Current assets				
Debtors	10	65,354	94,755	
Investments	11	1,626	1,656	
Cash at bank and in hand		1,236,768	1,218,164	
		<u>1,303,748</u>	<u>1,314,575</u>	
Creditors: amounts falling due within one year	12	(219,091)	(231,192)	
Net current assets		1,084,657		1,083,383
Total assets less current liabilities		<u>1,571,719</u>		<u>1,603,577</u>
Creditors: amounts falling due after more than one year	14	(547,613)		(565,023)
Net assets		<u>1,024,106</u>		<u>1,038,554</u>
Funds of the Charity				
Designated Funds	15	612,500		600,000
Restricted Funds	15	169,325		149,247
Unrestricted Funds	15	242,281		289,307
TOTAL CHARITY FUNDS	16	<u>1,024,106</u>		<u>1,038,554</u>

These financial statements were approved by the board of directors on 27th May 2021 and signed on behalf of the board by:


Barry MacMahon
Director


Pat Forde
Director

SLIGO SOCIAL SERVICE COUNCIL (CLG)

**STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020**

	2020 €	2019 €
Cash flows from operating activities		
Deficit for the financial year	(26,948)	(8,076)
<i>Adjustments for:</i>		
Depreciation of tangible assets	55,064	53,479
Amortisation of intangible assets	1,431	1,431
(Gain)/loss on financial assets at fair value through profit or loss	30	(262)
Other interest receivable and similar income	(10,242)	(34,645)
(Gain)/loss on disposal of tangible assets	-	(900)
Accrued expenses/(income)	33,464	(30,726)
Sinking Fund	12,500	-
<i>Changes in:</i>		
Trade and other debtors	(5,131)	(3,114)
Trade and other creditors	(11,539)	30,686
Cash generated from operations	<u>48,629</u>	<u>7,873</u>
Interest received	(6,662)	5,014
Net cash from/(used in) operating activities	<u>41,967</u>	<u>12,887</u>
Cash flows from investing activities		
Purchase of tangible assets	(23,363)	(43,916)
Proceeds from sale of tangible assets	-	90
Net cash used in investing activities	<u>(23,363)</u>	<u>(43,016)</u>
Net increase/(decrease) in cash and cash equivalents	18,604	(30,129)
Cash and cash equivalents at beginning of financial year	1,218,164	1,248,293
Cash and cash equivalents at end of financial year	<u>1,236,768</u>	<u>1,218,164</u>

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Cash Flow Statement and the related notes constitute the individual financial statements of Sligo Social Service Council (CLG) for the financial year ended 31st December 2020. The company is registered in Ireland (CRO number 140759). The company is a charity and has been granted charitable tax exemption (CHY 9731). The address of the registered office is Retreat House, Charles Street, Sligo, F91 RV0D which is also the principal place of business of the company.

The company is a private company limited by guarantee and does not have a share capital. The liability of each of the company's members in the event of the company being wound up is restricted to €1.00.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the Charity, the directors have prepared the financial statements in accordance with the formats provided for in the Statements of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" in accordance with FRS 102.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) *Basis of preparation*

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The financial statements have also been prepared in accordance with the formats provided for in the Statements of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" in accordance with FRS 102.

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

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

b) *Income*

All grant income is recognised in the Statement of Financial Activities ("SOFA") when the Company is entitled to the income, any performance related conditions have been met, receipt is probable and the amount can be quantified with reasonable accuracy.

Monies received in respect of expenditure that must take place in a future accounting period are accounted for as deferred income and recognised as a liability up until the accounting period allowed by the condition to expend the resource.

Voluntary income consists of annual donations, gifts and the proceeds of fundraising activities which are recognised as received. The value of services provided by volunteers has not been included within income. As with many similar charitable organisations, independent groups from time to time organise fundraising activities. However, as amounts collected in this way are outside the control of the company, they are not included in the financial statements until received or deemed receivable by the company.

Donated goods are recognised as income when sold.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company.

Income is analysed as Restricted or Unrestricted. Restricted funds represent income recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Unrestricted funds represent amounts which are expendable at the discretion of the company, in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment.

c) *Expenditure*

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related thereto. Where costs cannot be attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

d) *Foreign currencies*

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date.

e) *Defined contribution plans*

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the Statement of

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

Financial Activities and payments made to the retirement benefit scheme are treated as assets or liabilities. Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

f) Short-term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

g) Intangible assets

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 25 % straight line per annum

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

h) Tangible fixed assets

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

Depreciation

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

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

Freehold property	-	4% Straight line per annum
Plant and machinery	-	10% Straight line per annum
Computer equipment	-	20% Straight line per annum
Fittings fixtures and equipment	-	10% Straight line per annum
Motor vehicles	-	25% Straight line per annum

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

i) *Impairment of assets, other than financial instruments*

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the Statement of Financial Activities. Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the Statement of Financial Activities. An impairment loss recognised for goodwill is not reversed in subsequent periods. The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less costs to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

j) *Capital Assistance Scheme loans*

The Company recognises amounts received via Capital Assistance Schemes as liabilities in the Statement of Financial Position and recognises an interest expense annually at the prevailing market rate for a mortgage of similar amount and duration as the amount advanced through the Capital Assistance Schemes. In the instance where the conditions of the Capital Assistance Schemes continue to be complied with, the Company accounts for the annual payments due in respect of both the loan principal and outstanding loan interest as being waived and thus recognises a net income equivalent to the waiver of the loan principal due in the Statement of Financial Activities for the year.

k) *Financial instruments*

Listed securities

Listed securities are measured at fair value through the Statement of Financial Activities, with fair value determined by reference to the quoted market price of the securities at the balance sheet date.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

Cash and cash equivalents

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

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including cash. If there is objective evidence of impairment, impairment losses are recognised in the Statement of Financial Activities in that financial year.

d) Provisions and contingencies

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Contingencies

Contingent liabilities, arising as a result of past events, are recognised when it is probable that there will be an outflow of resources and the amount can be reliably measured at the reporting date. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

m) Judgements and key sources of estimation uncertainty

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

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

Going Concern

The directors have prepared budgets for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The directors have given adequate consideration to the immediate and longer-term economic impacts of the current COVID-19 crisis and while the longer-term impacts are still very uncertain, they believe that the company has sufficient cash resources to sustain it for at least twelve months from the date of approval of the financial statements. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives of Tangible Fixed Assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

4. INCOME

All of the company's grant income relates to grants provided for projects undertaken in the Republic of Ireland and all services income has been earned from services provided within the Republic of Ireland.

	2020	2019
	€	€
4.1 Revenue Grants and Subsidies		
HSE (Dept. of Health)	439,366	417,030
HSE - North West Drugs Task Force (NWDTF)(Dept. of Health)	47,845	42,601
HSE - Meals on Wheels (Dept. of Health)	45,266	44,520
HSE Covid 19	8,433	-
Tusla (Dept. of Health)	47,109	50,512
Pobal - Healthy Ireland Fund (HIF) (Dept. of Health)	98,267	1,198
Pobal - Childcare Programmes (Dept. of Children/Health)	85,193	156,315
Pobal Covid 19 Wage Subsidy	13,939	-
Sligo County Council - Section 10 (Dept. of Environment)	119,714	118,005
Sligo County Council - Resettlement (Dept. of Justice & Equality)	-	31,598
Sligo County Council - Housing First (Dept. of Environment)	153,452	1,260
Sligo County Council - Covid 19 (Dept. of Rural/Comm Dev.)	4,500	-
Sligo County Council - Restart Grant Plus (Dept. of Enterprise)	5,200	-
Sligo LEADER (Dept. of Rural/Comm. Dev)	1,500	-
Revenue Covid 19 Wage Subsidy	65,000	-
	<u>1,134,784</u>	<u>863,039</u>

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

<i>4.2 Capital Funding/Grants</i>	2020	2019
	€	€
HSE (Dept. of Health)	6,704	785
Pobal Dormant Accounts Fund (Dept. of Rural/Comm. Dev)	7,851	17,699
	<u>14,555</u>	<u>18,484</u>
<i>4.3 Income Generated from Services</i>	2020	2019
	€	€
Childcare	10,560	29,097
Homelessness/Accommodation	67,985	71,514
Meals on Wheels	151,516	106,430
	<u>230,061</u>	<u>207,041</u>

This income is treated as restricted as it is applied to subvent services in respect of which restricted funds have been provided by statutory funders.

5. DEFICIT FOR THE YEAR

The deficit for the year is stated after charging/(crediting):

	2020	2019
	€	€
Amortisation of intangible assets	1,431	1,431
Depreciation of tangible assets	55,064	53,479
(Gain)/loss on disposal of tangible assets	-	(900)
Impairment of trade debtors	162	(288)
	<u>56,657</u>	<u>53,722</u>

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

6. STAFF COSTS

The average monthly number of persons employed by the company during the financial year was 26 (2019: 25). This figure does not include the CE Scheme participants of 49 for 2020 with 2 CE Support Worker participants, 2 Supervisors and 1 Assistant Supervisor (Note.7).

The aggregate payroll costs incurred during the financial year were:

	2020	2019
	€	€
Wages and salaries	969,508	895,942
Social insurance costs	97,598	92,914
Other retirement benefit costs	3,033	3,052
	<u>1,070,139</u>	<u>991,908</u>

The number of employees whose emoluments for the year (including salaries and taxable benefits in kind but excluding employer pension costs) fall within the following bands are as follows:

	2020	2019
	No.	No.
€70,000 - €80,000	<u>1</u>	<u>1</u>

Key Management Personnel

Total remuneration including employer's PRSI and pension in respect of senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity amounted to €80,089 (2019: €80,018).

7. COMMUNITY EMPLOYMENT (CE) SCHEME

Sligo Social Service Council (CLG) is the sponsor of a large Community Employment (CE) Project which employs 34 participants with 1 Supervisor and 1 Assistant Supervisor. Community Employment is an employment programme funded by the Department of Social Protection. CE aims to enhance the employability of people who are long-term unemployed by providing work experience and training opportunities. CE participants employed by Sligo Social Services Community Employment Project are employed to work on a temporary, fixed-term basis in areas such as administration, carers/hostel assistants, thrift shop assistants, meals on wheels assistants and cleaning and caretaking. Sligo Social Service Council (CLG) under the auspices of its CE Project also employ CE participants to work with other local community based organisations such as Sligo Family Support, MS Therapy Centre, Sligo County Childcare and Saint Mary's Presbytery.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

Sligo Social Service Council (CLG) also operates a Social Inclusion strand of the CE Project, the CE Drug Rehabilitation Project aimed specifically at participants recovering from a substance misuse. This strand employs 15 CE participants and 2 CE Support Worker participants and a Supervisor. Sligo Social Service Council (CLG) is in receipt of funding from the Department of Social Protection for the following in respect of the CE Project:

- Supervisors Wages
- Participants Wages
- Materials Grant
- Participant Development Grant

8. INTANGIBLE ASSETS

	Software €	Total €
Cost		
At 1 January 2020 and 31 December 2020	5,722	5,722
Amortisation		
At 1 January 2020	2,265	2,265
Charge for the financial year	1,431	1,431
At 31 December 2020	3,696	3,696
Carrying amount		
At 31 December 2020	2,026	2,026
At 31 December 2019	3,457	3,457

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

9. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Computer equipment	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 January 2020	1,017,412	165,131	79,023	206,330	30,630	1,498,526
Additions	720	12,853	6,971	2,819	-	23,363
At 31 December 2020	1,018,132	177,984	85,994	209,149	30,630	1,521,889
Depreciation						
At 1 January 2020	646,431	105,050	72,219	140,970	17,119	981,789
Charge for the financial year	25,391	12,514	3,977	10,064	3,118	55,064
At 31 December 2020	671,822	117,564	76,196	151,034	20,237	1,036,853
Carrying amount						
At 31 December 2020	346,310	60,420	9,798	58,115	10,393	485,036
At 31 December 2019	370,981	60,081	6,804	65,360	13,511	516,737

The basis by which depreciation is calculated is stated in Note 3.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

10. DEBTORS

	2020	2019
	€	€
Trade debtors	9,838	7,040
Prepayments	17,376	15,043
Accrued income	38,140	72,672
	<u>65,354</u>	<u>94,755</u>

11. INVESTMENTS

	2020	2019
	€	€
Other investments	1,626	1,656

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	€	€
Amounts due under Capital Assistance Scheme loans	17,410	16,904
Trade creditors	14,309	16,051
Other creditors including taxes and social insurance costs	40,016	30,780
Accruals	21,366	22,434
Deferred income (Note 13)	125,990	145,023
	<u>219,091</u>	<u>231,192</u>

Capital Assistance Scheme loans

Loans advanced by the Local Authority have a thirty-year repayment period. However, the company is relieved in full of repayments of capital and interest so long as the Local Authority is satisfied that the accommodation in respect of which the loans were advanced continues to be properly maintained and to be utilised in line with the conditions as specified in the original loan agreement.

Trade creditors

The repayment terms of trade creditors vary between on demand and 30 days. No interest is payable on trade creditors.

Taxes and social insurance costs

Taxes and social insurance costs are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

13. DEFERRED INCOME

	Opening deferred income 1 st January 2020 €	Amounts received during the year €	Amounts released during the year €	Closing deferred income 31 st December 2020 €
HSE	14,160	543,761	(547,614)	10,307
Tusla	-	47,109	(47,109)	-
Department of Social Protection (CE Scheme)	59,310	624,145	(626,755)	56,700
Mercy Ministry Support Fund	6,000	-	-	6,000
Go for Life – Age and Opportunity	260	-	-	260
Pobal – Capital (Dormant Accounts Fund) *	5,296	2,555	(7,851)	-
Pobal – HIF/Community Mental Health	59,997	45,710	(98,267)	7,440
Sligo County Council -Housing First **	-	174,240	(153,452)	20,788
Comic Relief Grant	-	7,388	-	7,388
CYPSC Resilience Fund	-	16,667	-	16,667
Other Deferred Income	-	440	-	440
	<u>145,023</u>	<u>1,462,015</u>	<u>(1,481,048)</u>	<u>125,990</u>

* There were no funds received from Pobal (Dormant Accounts Fund) during the year, however, an amount of €2,555 relates to accrued income as at 31st December 2020 and was received in 2021.

** The actual funds received from Sligo County Council for Housing First in the year ended 31st December 2020 amounted to €175,500. However, an amount of €1,260 related to accrued income brought forward balance as at 1st January 2020.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 €	2019 €
Amounts due under Capital Assistance Scheme loans	<u>547,613</u>	<u>565,023</u>

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

15. MOVEMENT OF FUNDS

	Designated Funds 2020 €	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Total Funds 2020 €
Opening Balance	600,000	149,247	289,307	1,038,554
Net (expenditure)/income	-	(76,012)	49,064	(26,948)
Transfer of funds	12,500	96,090	(96,090)	12,500
Closing Balance	<u>612,500</u>	<u>169,325</u>	<u>242,281</u>	<u>1,024,106</u>
Represented by:				
Fixed Assets	-	169,325	317,737	487,062
Current Assets	612,500	-	691,248	1,303,748
Current Liabilities	-	-	(219,091)	(219,091)
Non-Current Liabilities	-	-	(547,613)	(547,613)
	<u>612,500</u>	<u>169,325</u>	<u>242,281</u>	<u>1,024,106</u>
In respect of the prior year				

	Designated Funds 2019 €	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total Funds 2019 €
Opening Balance	600,000	377,265	69,365	1,046,630
Net (expenditure)/income	-	(178,841)	170,765	(8,076)
Transfer of funds	-	(49,177)	49,177	-
Closing Balance	<u>600,000</u>	<u>149,247</u>	<u>289,307</u>	<u>1,038,554</u>
Represented by:				
Fixed Assets	-	149,247	370,947	520,194
Current Assets	600,000	-	714,575	1,314,575
Current Liabilities	-	-	(231,192)	(231,192)
Non-Current Liabilities	-	-	(565,023)	(565,023)
	<u>600,000</u>	<u>149,247</u>	<u>289,307</u>	<u>1,038,554</u>

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

16. STATEMENT OF FUNDS

	As at 1 January 2020	Incoming Resources	Resources Expended	Transfers	As at 31 December 2020
	€	€	€	€	€
Restricted Funds					
HSE – Administration	-	439,366	(439,366)	-	-
HSE – NWDTF	-	47,845	(47,845)	-	-
HSE – Meals on Wheels	-	45,266	(45,266)	-	-
HSE -Covid 19	-	8,433	(8,433)	-	-
Tusla – Administration/Family Support	-	47,109	(47,109)	-	-
Pobal – Healthy Ireland	-	98,267	(98,267)	-	-
Pobal – Childcare Programmes	-	85,193	(85,193)	-	-
Pobal Covid 19 Wage Subsidy	-	13,939	(13,939)	-	-
Sligo County Council (Section 10)	-	119,714	(119,714)	-	-
Sligo County Council (Housing First)	-	153,452	(153,452)	-	-
Sligo County Council (Covid 19 & Restart)	-	9,700	(9,700)	-	-
Sligo LEADER	-	1,500	(1,500)	-	-
Revenue Covid 19 Wage Subsidy	-	65,000	(65,000)	-	-
DSP – CE Programme	-	626,755	(627,600)	845	-
Capital Funding	57,678	14,555	-	(11,381)	60,852
CAS – Relieved Amounts	91,569	16,904	-	-	108,473
Generated Services Income	-	230,061	(336,687)	106,626	-
	<u>149,247</u>	<u>2,023,059</u>	<u>(2,099,071)</u>	<u>96,090</u>	<u>169,325</u>
Unrestricted Funds	289,307	100,896	(51,832)	(96,090)	242,281
Designated Funds *	600,000	12,500	-	-	612,500
Total Funds	<u>1,038,554</u>	<u>2,136,455</u>	<u>(2,150,903)</u>	<u>-</u>	<u>1,024,106</u>

* The designated funds comprise a contingency fund in the amount of €550,000 and a sinking fund of €62,500.

SLIGO SOCIAL SERVICE COUNCIL (CLG)

NOTES TO THE FINANCIAL STATEMENTS

17. FINANCIAL INSTRUMENTS

The analysis of the carrying amounts of the financial instruments of the charity required under Section 11 of FRS 102 is as follows:

	2020	2019
	€	€
Financial assets at amortised cost		
Trade Debtors	9,838	7,040
Cash and Cash Equivalents	<u>1,236,768</u>	<u>1,218,164</u>
Financial assets at fair value		
Listed Investments	<u>1,626</u>	<u>1,656</u>
Financial liabilities at amortised cost		
Amounts due under Capital Assistance Scheme loans	565,023	581,927
Trade Creditors	<u>14,309</u>	<u>16,051</u>

18. CONTINGENT LIABILITIES

An amount of €673,496 was previously received from Sligo County Council by way of a Capital Assistance Scheme loan to aid the acquisition, refurbishment and redevelopment of buildings used for sheltered accommodation. There is a contingent liability to repay this sum if the conditions of the scheme do not continue to be complied with. The directors have adhered to these conditions and intend to continue to do so and consequently the question of repayment is merely noted here and is unlikely to arise.

19. SUBSEQUENT EVENTS

Aside from the ongoing COVID-19 situation, there have been no significant events affecting the company since the year end.

20. ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our own Auditors to assist with the preparation of the financial statements.

21. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 27th May 2021.