

Company registration number: 157875

The Avalon Centre Company Limited By Guarantee

Financial Statements

for the financial year ended 31st December 2021

The Avalon Centre Company Limited By Guarantee

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The Avalon Centre Company Limited By Guarantee

Directors and other information at date of approval of financial statements

Directors	Pat Forde (Chairperson) Michael O'Hehir Mary Nicholson Cathy McCarthy Paul Tolan Mark Connor
Secretary	Cathy McCarthy
Company number	157875
Registered charity number	20074593
Registered office	Chapel Street Sligo
Auditor	Gilroy Gannon Chartered Accountants and Statutory Audit Firm Stephen Street Sligo
Bankers	Allied Irish Bank plc 26 Stephen Street Sligo
Solicitors	Murphy Ballantyne 19 Chapel Street Sligo

The Avalon Centre Company Limited By Guarantee

Directors Report

The directors present their annual report and the audited Financial Statements of the company for the financial year ended 31st December 2021.

Directors

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

Pat Forde
Michael O'Hehir
Mary Nicholson
Cathy McCarthy (Appointed 18th June 2021)
Sinead Roycroft (Retired 4th May 2022)
Turlough Burns (Retired 17th May 2021)
Stephen Gilroy (Retired 17th May 2021)
Joe Murphy (Retired 7th September 2021)
Paul Tolan (Appointed 1st November 2021)

Company Secretary

The company secretary Joe Murphy retired on 7th September 2021 and was replaced by Cathy McCarthy.

Principal activities

The company's principal activity is to provide facilities for the personal, social and cultural development of young people and adults in the community. The company is a registered charity under registration number 20074593.

Results for the year & review of the business

The results for the financial year are set on page 8.

It is with regret that the Board record the death of a valued employee George Maguire during the year.

In 2021, the Covid-19 restrictions had a significant impact on the services provided by the company. In January, early learning and childcare and school-age childcare services were restricted to children of essential workers and vulnerable children and the ECCE pre-school programme was suspended. Early learning and childcare and school-age childcare began opening for other groups of children throughout March on a phased basis. From 8th March, the ECCE Programme reopened for all participating children and from 29th March all children returned to our Preschool and Afterschool Services.

The Social Day Centre for older adults remained closed until early August and on reopening, operated at a drastically reduced level of service, catering for just 8 clients per day, in comparison to 25 clients per day pre-covid with certain activities (e.g. live music and dancing) not provided in the year. The provision of assistance with personal care remained suspended for 2021.

Our programmes for children with additional needs were suspended from January to March 2021 and upon returning, operated at reduced capacity. Integrated Summer camps, usually held over 4 weeks in July, could not run, instead specific summer activity programmes for children with additional needs were ran with low numbers of children and staff.

With the re-opening of programmes during the year increased expenditure on cleaning supplies and equipment was incurred.

The Avalon Centre Company Limited By Guarantee

Directors Report (continued)

Assets and liabilities and financial position

The net assets of the company amount to €295,452 at 31st December 2021.

Principal risks and uncertainties

The company is dependant on continued funding from the Health Service Executive, the Department Employment, Affairs and Social Protection and the Department of Children, Equility, Disability & Youth. The level of funding is dependent on government decisions and policies. The directors ensure that the company adheres to the funding criteria for the relevant agencies.

Events after the year end

The company signed the HSE Service Level Arrangements for 2022 for the provision of services for older adults and children with additional needs.

In February 2022, the Bright Minds Preschool Service had a Tusla Regulatory Inspection and was found to be compliant.

Political donations

The company made no political donations in the financial year.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Chapel Street, Abbeyquater North, Sligo.

Relevant audit information

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

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

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Gilroy Gannon will continue in office.

This report was approved by the board of directors on 28th September 2022 and signed on behalf of the board by:

Pat Forde
Director

Paul Tolan
Director

The Avalon Centre Company Limited By Guarantee

Directors Responsibilities Statement

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, which is issued by the Financial Reporting Council, ("relevant financial reporting framework"). 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be 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 the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of directors on 28th September 2022 and signed on behalf of the board by:

Pat Forde
Director

Paul Tolan
Director

**Independent Auditor's Report to the Members of
The Avalon Centre Company Limited By Guarantee**

For the financial year ended 31st December 2021

Opinion

We have audited the financial statements of The Avalon Centre Company Limited By Guarantee for the financial year ended 31st December 2021 which comprise the Income and Expenditure Account, Balance Sheet and 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" applying Section 1A of that standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2021 and of its surplus 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", applying Section 1A of that standard issued by the Financial Reporting Council; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 13 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

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 Auditor's Report to the Members of
The Avalon Centre Company Limited By Guarantee (continued)**

For the financial year ended 31st December 2021

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 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, and 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 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 Auditor's Report to the Members of
The Avalon Centre Company Limited By Guarantee (continued)**

For the financial year ended 31st December 2021

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website, www.iaasa.ie under "Description of the auditors' responsibilities for audit of financial statements". 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.

Sinead McHugh
For and on behalf of
Gilroy Gannon
Chartered Accountants and Statutory Audit Firm
Stephen Street
Sligo

Date: 28th September 2022

The Avalon Centre Company Limited By Guarantee

Income and Expenditure Account
Financial year ended 31st December 2021

	Note	2021 €	2020 €
Income	4	673,571	714,332
Expenditure		(672,205)	(713,567)
Operating Surplus		<u>1,366</u>	<u>765</u>
Other income	6	33,103	6,806
Depreciation (net)		(37,838)	(4,089)
(Deficit)/Surplus for the financial year	5	<u><u>(3,369)</u></u>	<u><u>3,482</u></u>

The notes on pages 10 to 18 form part of these Financial Statements.

The Avalon Centre Company Limited By Guarantee

**Balance Sheet
As at 31st December 2021**

	Note	2021 €	€	2020 €	€
Fixed assets					
Tangible assets	8	489,029		777,855	
			489,029		777,855
Current assets					
Debtors	9	31,784		29,919	
Cash at bank and in hand		350,180		230,235	
		<u>381,964</u>		<u>260,154</u>	
Creditors: amounts falling due within one year	10	<u>(157,335)</u>		<u>(69,994)</u>	
Net current assets			224,629		190,160
Total assets less current liabilities			<u>713,658</u>		<u>968,015</u>
Deferred income	11		(418,206)		(669,194)
Net assets			<u>295,452</u>		<u>298,821</u>
Capital and reserves					
Surplus			<u>295,452</u>		<u>298,821</u>

These financial statements have been prepared in accordance with the small companies regime.

These Financial Statements were approved by the board of directors on 28th September 2022 and signed on behalf of the board by:

Pat Forde
Director

Paul Tolan
Director

The notes on pages 10 to 18 form part of these Financial Statements.

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements Financial year ended 31st December 2021

1. General information

The financial statements comprising the Income and Expenditure Account, the Balance Sheet, and the related notes constitute the individual financial statements of The Avalon Centre Company Limited By Guarantee for financial year ended 31st December 2021

The Avalon Centre Company Limited By Guarantee is a company limited by guarantee (registered under Part 18 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 157875). The Registered Office is Chapel Street, Sligo, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

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 company's financial statements.

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 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" applying Section 1A of that standard, issued by the Financial Reporting Council.

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

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued) Financial year ended 31st December 2021

Judgements and key sources of estimation uncertainty

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

Going Concern

The company is dependant on state funding which is underpinned by approvals from the various schemes. The Service Level Arrangements with the HSE have been agreed and signed for 2022. The directors have considered budgets and cash flows for a period of at least twelve months from the date of the 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. 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

Long-lived assets comprising of improvements to leasehold buildings and fixtures and fittings represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of assets and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives the directors consider the expected economic utilisation of the assets. Changes in the useful lives can have significant impact on the depreciation and the amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €489,029 (31 December 2020: €777,855).

Income recognition

Income derived from state grants is credited to the income and expenditure account in the year to which it relates.

Income from Brightminds preschool and afterschool is recognised on delivery of the childcare service on behalf of parents/guardians.

Income from the Avalon is recognised when the service has been provided.

Where receipts/grants are received in advance, the amounts are recorded as deferred funding and included in creditors due within one year.

Taxation

The company is exempt from corporation tax due to the charitable tax exemption. (Charity number: CHY 19121)

Tangible assets

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

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued) Financial year ended 31st December 2021

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, over the useful economic life of that asset per annum as follows:

Improvements to leasehold buildings	25% (2% - 2020)	Straight Line
Fixtures & Fittings	10% (10% - 2020)	Straight Line

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

Impairment

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

Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Government grants towards capital expenditure are credited to deferred capital grants and are released to the income and expenditure account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Cash

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets including grants receivable are initially measured at the undiscounted amount of cash receivable from that debtor. 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 future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including accruals, are initially measured at the undiscounted amount owed, 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.

3. Limited by guarantee

The company is limited by guarantee and without a share capital. The company's constitution limits the liability of each member to €1 each.

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued)
Financial year ended 31st December 2021

4. Income

Income arises from:

		2021	2020
		€	€
Pobal/DCEDIY	CCSP	12,505	17,941
Pobal/DCEDIY	ECCE	42,349	43,221
Pobal/DCEDIY	NCS	27,697	12,338
Pobal/DCEDIY	AIM	-	853
Pobal/DCEDIY	SAS	240	-
DEASP	CE scheme	393,546	359,411
Health Service Executive (HSE)	Learning disabilities services	110,295	181,898
Health Service Executive (HSE)	Older person services	59,797	62,008
Avalon Centre		11,775	20,834
Brightminds preschool & afterschool		15,367	15,828
		<u>673,571</u>	<u>714,332</u>

Income is attributable to the principle activity of the company undertaken in Ireland. The company is funded by over 50% exchequer funding.

The department of public expenditure and reform require grantees to disclose, in their financial statements, all grants received from grant making agencies. Included in income are the following grants received during the year.

Grant Agency/Sponsoring State Agency

Agency	Pobal/Department of Children, Equality, Disability, Integration and Youth (DCEDIY)
Grant programme	Community Childcare Subvention Plus (CCSP)
Term	January to December 2021
Received year ended 31/12/21	€11,971
Grant recognised as income year ended 31/12/21	€12,505
Deferred funding as at 31/12/20	€Nil
Deferred funding as at 31/12/21	€Nil
Due at 31/12/20	€Nil
Due at 31/12/21	€534
Restriction of use	Discounted childcare to parents on social welfare/medical card and all children under the age of three who don't qualify for any other scheme.

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued)
Financial year ended 31st December 2021

Agency	Pobal/Department of Children, Equality, Disability, Integration and Youth (DCEDIY)
Grant programme	Early Childcare Care & Education (ECCE)
Term	January to December 2021
Received year ended 31/12/21	€42,349
Grant recognised as income year ended 31/12/21	€42,349
Deferred funding as at 31/12/20	€Nil
Deferred funding as at 31/12/21	€Nil
Due at 31/12/20	€Nil
Due at 31/12/21	€Nil
Restriction of use	Free preschool year for children aged between two years and 8 months and five years and 6 months at the end of the school year.
Agency	Pobal/Department of Children, Equality, Disability, Integration and Youth (DCEDIY)
Grant programme	National Childcare Support (NCS)
Term	January to December 2021
Received year ended 31/12/21	€27,697
Grant recognised as income year ended 31/12/21	€27,697
Deferred funding as at 31/12/20	€Nil
Deferred funding as at 31/12/21	€Nil
Due at 31/12/20	€Nil
Due at 31/12/21	€Nil
Restriction of use	To help with the cost of childcare for the hours that children spend outside school or pre-school and support parents in education and working parents with childcare fees.
Agency	Pobal/Department of Children, Equality, Disability, Integration and Youth (DCEDIY)
Grant programme	SAS Organisation Administration
Term	January to December 2021
Received year ended 31/12/21	€240
Grant recognised as income year ended 31/12/21	€240
Deferred funding as at 31/12/20	€Nil
Deferred funding as at 31/12/21	€Nil
Due at 31/12/20	€Nil
Due at 31/12/21	€Nil
Restriction of use	Alert button

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued)
Financial year ended 31st December 2021

Agency	Department of Employment Affairs and Social Protection (DEASP)
Grant programme	CE Scheme
Received year ended 31/12/21	€401,353
Grant recognised as income year ended 31/12/21	€393,546
Deferred funding as at 31/12/20	€33,380
Deferred funding as at 31/12/21	€38,980
Due at 31/12/20	€13,278
Due at 31/12/21	€11,071
Restriction of use	Provides wages for supervisor, assistant supervisor, and CE workers. Also funds material claims and workers development claims.

Agency	Health Service Executive (HSE)
Grant programme	Learning Disability Services
Term	January to December 2021
Received year ended 31/12/21	€190,870
Grant recognised as income year ended 31/12/21	€110,295
Deferred funding as at 31/12/20	€1,766
Deferred funding as at 31/12/21	€79,172
Due at 31/12/20	€5,497
Due at 31/12/21	€2,328
Restriction of use	ASD activity clubs, Saturday fun clubs, drama programme, integrated summer clubs

Agency	Health Service Executive (HSE)
Grant programme	Older Person Services
Term	January to December 2021
Received year ended 31/12/21	€55,685
Grant recognised as income year ended 31/12/21	€59,797
Deferred funding as at 31/12/20	€4,112
Deferred funding as at 31/12/21	€Nil
Due at 31/12/20	€Nil
Due at 31/12/21	€Nil
Restriction of use	Social daycare for adults 65+, four days per week to include hot meals, transport and programme for all members.

In addition, the following Capital Government Grants were recognised in the accounts.

Agency	Pobal/Department of Children, Equality, Disability, Intergration and Youth
Grant programme	Playing Outside Capital Grant
Total Capital Grant	€1,000
Received year ended 31/12/21	€1,000
Capital Grant recognised year ended 31/12/21	€1,000
Grant amortised year ended 31/12/21	€100
Deferred Capital Grant as at 31/12/21	€Nil
Restriction of use	To fund the purchase of play equipment.

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued)
Financial year ended 31st December 2021

Agency	Pobal/Department of Children, Equality, Disability, Intergration and Youth
Grant programme	Ventilation grant
Total Capital Grant	€1,500
Received year ended 31/12/21	€Nil
Capital Grant due at year ended 31/12/21	€1,500
Capital Grant recognised year ended 31/12/21	€Nil
Grant amortised year ended 31/12/21	€Nil
Deferred Capital Grant as at 31/12/21	€1,500
Restriction of use	Ventilation equipment
Agency	Health Service Executive (HSE)
Grant programme	Older Persons service
Total Capital Grant	€3,543
Received year ended 31/12/21	€3,543
Capital Grant recognised year ended 31/12/21	€Nil
Grant amortised year ended 31/12/21	€Nil
Deferred Capital Grant as at 31/12/21	€3,543
Restriction of use	Equipment
Agency	Health Service Executive (HSE)
Grant programme	Strengthening Disability Services Scheme Grant
Total Capital Grant	€7,648
Received year ended 31/12/21	€Nil
Capital Grant due at year ended 31/12/21	€7,648
Capital Grant recognised year ended 31/12/21	€Nil
Grant amortised year ended 31/12/21	€Nil
Deferred Capital Grant as at 31/12/21	€7,648
Restriction of use	Sensory garden equipment

5. **(Deficit)/ Surplus for the financial year**

(Deficit)/ Surplus is stated after charging/(crediting):

	2021	2020
	€	€
Amortisation of government grants	(251,988)	(21,870)
Depreciation of tangible assets	<u>289,826</u>	<u>25,959</u>

6. **Other income**

Other income relates to Covid 19 subsidies received in relation to Brightminds School Services.

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued)
Financial year ended 31st December 2021

7. Staff costs

The average number of persons employed by the company during the financial year, was 22 (2020: 25).

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	545,847	564,659
Social insurance costs	22,634	28,684
	<u>568,481</u>	<u>593,343</u>

The key management are the board of directors and the manager.

The directors did not receive fees or remuneration in respect of their services during the year ended 31st December 2021. Services provided were on a voluntary basis. Total remuneration excluding employer PRSI paid to the manager during the year ended 31st December 2021 amounted to €45,258. (2020: €57,020).

No employees benefits (excluding employer PRSI) for the reporting period were paid in excess of €60,000.

8. Tangible assets

	Improvements to leasehold building	Fixtures & fittings	Total
	€	€	€
Cost			
At 1st January 2021	1,146,818	214,758	1,361,576
Additions	-	1,000	1,000
At 31st December 2021	<u>1,146,818</u>	<u>215,758</u>	<u>1,362,576</u>
Depreciation			
At 1st January 2021	390,417	193,304	583,721
Charge for the financial year	286,704	3,122	289,826
At 31st December 2021	<u>677,121</u>	<u>196,426</u>	<u>873,547</u>
Carrying amount			
At 31st December 2021	<u>469,697</u>	<u>19,332</u>	<u>489,029</u>
At 31st December 2020	<u>756,401</u>	<u>21,454</u>	<u>777,855</u>

The company has a 25 year lease with the Elphin Catholic Diocesan Trust for the use of its building.

The Avalon Centre Company Limited By Guarantee

Notes to the Financial Statements (continued)
Financial year ended 31st December 2021

9. Debtors	2021	2020
	€	€
Grants receivable	13,933	18,775
Capital grants receivable	9,148	-
Other debtors and prepayments	8,703	11,144
	<u>31,784</u>	<u>29,919</u>
10. Creditors: amounts falling due within one year	2021	2020
	€	€
Trade creditors	13,720	16,572
PAYE/PRSI	5,638	8,207
Accruals	7,134	5,957
Deferred capital grants	12,691	-
Deferred funding	118,152	39,258
	<u>157,335</u>	<u>69,994</u>
11. Government grants	2021	2020
	€	€
As at the start of the financial year	669,194	673,281
Capital grants received	1,000	17,783
Amortisation to income and expenditure	(251,988)	(21,870)
At the end of the financial year	<u>418,206</u>	<u>669,194</u>

12. Related party transactions

There were no related party transactions during the year.

13. Ethical standards

In common with many businesses of similar size and nature the company's auditor assist with the preparation of the company's statutory financial statements and the submission of returns to the Companies Registration Office.