

Company registration number: 423132

**Sli Eile Support Services Company Limited by Guarantee
Trading as Sli Eile Support Services Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2021

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

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Sli Eile Support Services Company Limited by Guarantee
Company limited by guarantee

Directors and other information

Directors	Cotter Billy Aidan Gleeson Bridget O'Brien Niall Daly Ann Coughlan Hannah O'Brien Lucy Corbett Kate Lahser
Secretary	Aidan Gleeson
Company number	423132
Registered office	Sli Eile Support Services Ltd, CRO No :432132 Burton Park Churchtown Mallow Co. Cork
Business address	Burton Park Churchtown Mallow Co Cork
Auditor	Murray Cloney & Associates Ltd. Charleville Business Centre Old Cork Road Charleville Co Cork
Bankers	Allied Irish Bank Main Street Charleville Co Cork

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Directors report

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

Directors

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

Cotter Billy
Aidan Gleeson
Bridget O'Brien
Niall Daly
Ann Coughlan
Hannah O'Brien
Lucy Corbett
Kate Lahser

Principal activities

The company provides support services to promote the recovery of people affected by mental health challenges.

Development and performance

This was a bad year due to Covid 19. The Market was again this year severely impacted by covid 19. This year 90 % of income is grant Support . The Charity only remains viable with this continued support.

Assets, liabilities and financial position

The results of this year indicate that the company was in a loss-making situation. Continued HSE support will ensure long term viability. The company's social enterprises continued to operate efficiently, bringing in funds to supplement its grant income.

Principal risks and uncertainties

While enhanced HSE funding provides a solid base for the company's operations, the onset of Covid-19 will have a major impact on the company's ability to raise matching funds through its social enterprises. The number of social enterprise participants has had to be reduced to facilitate social distancing and the bakery and the farmers market enterprises have had to close. The resulting loss of income will be remedied in some measure by increased sales from the farm enterprise. The company relies heavily on the capability and commitment of certain key staff, so succession management will need to be handled carefully.

Likely future developments

The company will continue to build on the effectiveness of its existing programme. Once the Covid-19 crisis abates the company will undertake a planned expansion of supports to former tenants. Future strategies are likely to include outreach support to people in normal community settings and the development of a training programme for health and social care professionals.

Dividends

As a CLG and Charity , the company did not pay any dividends to members.

**Independent auditor's report to the members of
Sli Eile Support Services Company Limited by Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sli Eile Support Services Company Limited by Guarantee (the 'company') for the financial year ended 31 December 2021 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable issued in the United Kingdom by the Financial Reporting Council

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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 Group's or 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.

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.

**Independent auditor's report to the members of
Sli Eile Support Services Company Limited by Guarantee (continued)**

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

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

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

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

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

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 Group's or 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.

Independent auditor's report to the members of
Sli Eile Support Services Company Limited by Guarantee (continued)



Murray Cloney & Associates LTD
Michael Murray FCCA

For and on behalf of
Murray Cloney & Associates Ltd.
Chartered Certified Accountants
Charleville Business Centre
Old Cork Road
Charleville
Co Cork

21 December 2022

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Profit and loss account
Financial year ended 31 December 2021**

	Note	2021 €	2020 €
Turnover		502,033	457,178
Cost of sales		2,000	(12,750)
Gross profit		<u>504,033</u>	<u>444,428</u>
Administrative expenses		(514,420)	(471,632)
Operating loss		<u>(10,387)</u>	<u>(27,204)</u>
Loss before taxation		<u>(10,387)</u>	<u>(27,204)</u>
Tax on loss		-	-
Loss for the financial year		<u><u>(10,387)</u></u>	<u><u>(27,204)</u></u>

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

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Statement of Income and retained earnings
Financial year ended 31 December 2021**

	2021	2020
	€	€
Loss for the financial year	(10,387)	(27,204)
Retained earnings at the start of the financial year	<u>160,507</u>	<u>187,711</u>
Retained earnings at the end of the financial year	<u><u>150,120</u></u>	<u><u>160,507</u></u>

Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2021

	Note	2021 €	€	2020 €	€
Fixed assets					
Tangible assets	7	32,119		17,424	
			32,119		17,424
Current assets					
Stocks	8	19,000		17,000	
Debtors	9	58,646		5,991	
Cash at bank and in hand		58,510		139,762	
		<u>136,156</u>		<u>162,753</u>	
Creditors: amounts falling due within one year	10	<u>(18,155)</u>		<u>(19,670)</u>	
Net current assets			118,001		143,083
Total assets less current liabilities			150,120		160,507
Net assets			<u>150,120</u>		<u>160,507</u>
Capital and reserves					
Profit and loss account			150,120		160,507
Members funds			<u>150,120</u>		<u>160,507</u>

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

These financial statements were authorised for issue by the board of directors on 2 December 2021 and signed on behalf of the board by:


Aidan Gleeson
Director


Niall Daly
Director

The notes on pages 12 to 16 form part of these financial statements.

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements
Financial year ended 31 December 2021**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Sli Eile Support Services Ltd, CRO No :432132, Burton Park, Churchtown, Mallow, Co. Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

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

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

Going concern

Due to development of services and regulation costs there has been a shortfall in funding received. The directors are tackling this issue in the coming year. The company is coming out of the after effects of covid 19 and markets are opened again. The new challenge during 2022 and 2023 is the impact of the war in Ukraine and the Economic impact it is having on the environment and the economy we function within. The directors are confident that they will continue to offer the services with the continued support of local community and HSE.

The principal estimates used were the rate of Depreciation and the stock valuation method. Biological assets were not depreciated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the provision of accommodation and related support services are recognised on a time basis based on fixed charges to services users. The amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

As a company limited by guarantee, the company is exempt from paying Corporation Tax. The company is also exempt from paying Value added tax because they trade below the minimum threshold. However PAYE is paid as normal

**Sli Elle Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

Tangible assets

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

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

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

Depreciation

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

Fittings fixtures and equipment	- 10% reducing balance
Biological Assets	- We do not depreciate biological assets as per company policy

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

Impairment

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

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31 December 2021

Government grants

Government grants includes HSE grants and DAFM grants. These are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. The company has complied with Circular 13/2016

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

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

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

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Critical Estimates and Judgements

There were no critical estimates or judgements used in the audit

Post Balance Sheet Events

There were no adjusting post balance events affecting these accounts.

Taxation

As a company limited by guarantee, company does not pay corporation tax. The company is also exempt from paying VAT because they are below the threshold. The company is registered for payroll taxes.

Covid 19

The company has taken all the necessary precautions to protect associated parties from the effects of Covid 19. It is not expected that Covid 19 will have an adverse impact on the business of the company

4. Limited by guarantee

The company is incorporated under the Companies Act 2014 limited by guarantee and not having a share capital. The company is exempt from corporation tax.

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2020: 7).

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	371,817	335,189
Social insurance costs	37,603	35,185
Other retirement benefit costs	5,853	27,701
	<u>415,273</u>	<u>398,075</u>

6. Appropriations of profit and loss account

	2021	2020
	€	€
At the start of the financial year	160,507	187,711
Loss for the financial year	(10,387)	(27,204)
At the end of the financial year	<u>150,120</u>	<u>160,507</u>

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 January 2021	19,654	-	19,654
Additions	12,471	7,800	20,271
	<u>19,654</u>	<u>7,800</u>	<u>27,454</u>
Depreciation			
At 1 January 2021	2,230	-	2,230
Charge for the financial year	4,016	1,560	5,576
At 31 December 2021	<u>6,246</u>	<u>1,560</u>	<u>7,806</u>
Carrying amount			
At 31 December 2021	<u>25,879</u>	<u>6,240</u>	<u>32,119</u>
At 31 December 2020	<u>17,424</u>	<u>-</u>	<u>17,424</u>

Stock are biological assets which are valued at Net Realisable Value

**Sli Eile Support Services Company Limited by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

8. Stocks	2021	2020
	€	€
Livestock	19,000	17,000
	<u> </u>	<u> </u>
9. Debtors	2021	2020
	€	€
Trade debtors	6,370	4,967
Other debtors	52,276	1,024
	<u> </u>	<u> </u>
	<u>58,646</u>	<u>5,991</u>
10. Creditors: amounts falling due within one year	2021	2020
	€	€
Trade creditors	-	1,976
Other creditors including tax and social insurance	6,963	7,165
Accruals	11,192	10,529
	<u> </u>	<u> </u>
	<u>18,155</u>	<u>19,670</u>

11. Controlling party

The company is controlled by the board of directors. No director derives economic benefit from the company.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 12 December 2022.

**Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

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

Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account
Financial year ended 31 December 2021

	2021	2020
	€	€
Turnover	450,884	353,503
HSE Grants	-	13,636
Ballyhoura Grant	3,552	2,606
DAFM Grant	34,835	55,353
Farm Sales	12,462	8,587
Bakery Sales	300	-
Donations	-	320
Transfers/Contra	-	3,782
Covid Receipts from Social Welfare	-	832
Training Income	-	18,559
Income from Sli Eile Housing Association CLG	-	-
	<u>502,033</u>	<u>457,178</u>
 Cost of sales		
Opening Livestock	(17,000)	(29,750)
	<u>(17,000)</u>	<u>(29,750)</u>
 Closing stock	19,000	17,000
	<u>2,000</u>	<u>(12,750)</u>
	<u>504,033</u>	<u>444,428</u>
Gross profit		
	100.4%	97.2%
Gross profit percentage		
 Overheads		
Administrative expenses	(371,817)	(335,189)
Wages and salaries	(37,603)	(35,185)
Employer's PRSI contributions	(5,853)	(27,701)
Staff pension costs - defined contribution	(1,534)	(2,561)
Training courses & supervision	(7,312)	(7,812)
Bakery Expenditure	(14,034)	(13,688)
Farm Expenditure	(313)	-
Travel	(9,138)	(5,469)
Tenant Support	(15,000)	(15,000)
Lease rentals - land and buildings	(12,208)	(6,209)
Utilities	(9,069)	(8,205)
Insurance	(4,963)	(557)
Maintenance	(1,807)	(1,834)
Office	(221)	-
Advertising	(1,386)	-
Computer costs	(4,749)	(5,847)
Motor expenses	(544)	(163)
Veterinary Expenses	-	-

Sli Eile Support Services Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account (continued)
Financial year ended 31 December 2021

	2021	2020
	€	€
Bank interest and charges	(801)	(883)
General expenses	(1,822)	(318)
Depreciation of tangible assets	(5,576)	(1,936)
	<u>(514,420)</u>	<u>(471,632)</u>
Operating loss	(10,387)	(27,204)
Operating loss percentage	2.1%	6.0%
Loss before taxation	<u>(10,387)</u>	<u>(27,204)</u>