

Registration Number 240461
Registered Charity Number 20065805
CHY (Revenue Number) 17599

Saol Project Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31st December 2020

Howlin O'Rourke Auditors & Accountants Ltd
Certified Public Accountants & Statutory Audit Firm
4 Seapoint Building
Clontarf Road
Dublin 3

Saol Project Company Limited By Guarantee
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Directors and other information

Directors	Catriona Crowe Seanie Lambe Nessan Vaughan
Secretary	Seanie Lambe
Company number	240461
Registered Charity Number	20065805
CHY (Revenue) Number	17599
Registered office	58 Amiens Stret Dublin 1
Auditors	Howlin O'Rourke Auditors & Accountants Ltd Certified Public Accountants & Statutory Audit Firm 4 Seapoint Building Clontarf Road Dublin 3
Business address	58 Amiens Street Dublin 1
Bankers	Bank of Ireland O'Connell Street Dublin 1

Saol Project Company Limited By Guarantee
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Directors' report
for the year ended 31st December 2020

The directors present their report and the financial statements for the year ended 31st December 2020.

The principal activities of the company is to provide educational, development and training programmes for women in recovery from drug use.

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

Results

The net incoming resources for the year after providing for depreciation amounted to €9,700 (2019 : €(2,749)). The results for the year are set out on page 9.

Principal Risks and Uncertainties

The Directors have assessed the risks and have taken measures to manage these risks in Saol Project Company Limited By Guarantee as follows:

Liquidity risks

In common with other companies operating in Ireland in this sector, the company is dependent on grants. The Directors are of the opinion that the company is well positioned to manage the running costs of the company.

Fraud risks

The risk is mitigated by maintaining segregation of duties for receipts of funds and the payment of creditors. The Directors have put processes and controls in place that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

Books of Account

The measures taken by the Directors to ensure compliance with the requirements of section 281 of the Companies Act 2014, regarding proper books of account 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 books of account of the company are maintained at the registered office.

Saol Project Company Limited By Guarantee
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Directors' report
for the year ended 31st December 2020

..... continued

Directors and their Interests

The directors who served during the year in the company are as stated below:

Catriona Crowe
Seanie Lambe
Nessan Vaughan

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Auditors

The auditors, Howlin O'Rourke Auditors & Accountants Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

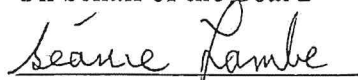
Statement on relevant audit information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Events after the Balance Sheet Date

The directors are closely monitoring the risks and uncertainties associated with the Covid 19 pandemic. They have implemented the necessary changes in order to allow the premises to reopen in accordance with HSE and Government advices on social distancing measures. The directors are monitoring financial reserves to cope with the financial impact of Covid 19 in 2021 and are realigning costs accordingly.

On behalf of the Board



Seanie Lambe
Director



Catriona Crowe
Director

Date: 21st May 2021

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Statement of Directors' Responsibilities

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

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

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

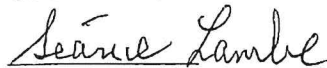
- select suitable accounting policies for the company financial statements and then apply them consistently
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 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.

In so far as the Directors are aware:

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

On behalf of the Board



Seanie Lambe
Director



Catriona Crowe
Director

Date : 21st May 2021

Saol Project Company Limited By Guarantee
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Independent Auditors' Report to the Members of
Saol Project Company Limited By Guarantee

Opinion

We have audited the financial statements of Saol Project Company Limited By Guarantee for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out on page 12. 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 surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 SORP "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society 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 the Provisions Available for Small Entities, in the circumstances set out in note 17 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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 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.

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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:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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. 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.

Respective responsibilities

Responsibilities of directors for the financial statements

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

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

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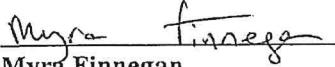
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

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


Myra Finnegan

for and on behalf of

Howlin O'Rourke Auditors & Accountants Limited

T/a Howlin O'Rourke & Co.

Certified Public Accountants & Statutory Audit Firm

4 Seapoint Building

Clontarf Road

Dublin 3

Date: 21st May 2021

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Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. 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 going concerns.

- 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.

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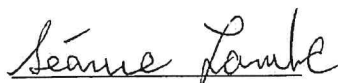
Statement of Financial Activities
for the year ended 31st December 2020


	Notes	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Total 2020 €	Total 2019 €
Incoming Resources					
- government grants	2	889,939	-	889,939	861,158
Incoming resources from generated funds					
- income from other activities	2	-	25,107	25,107	7,168
Total Incoming Resources		<u>889,939</u>	<u>25,107</u>	<u>915,046</u>	<u>868,326</u>
Resources Expended					
Resource Expenses		<u>(880,337)</u>	<u>(25,009)</u>	<u>(905,346)</u>	<u>(871,075)</u>
Net outgoing resources		9,602	98	9,700	(2,749)
Fund balances at beginning of year		<u>116,240</u>	<u>89,573</u>	<u>205,813</u>	<u>208,562</u>
Fund balances at end of year		<u><u>125,842</u></u>	<u><u>89,671</u></u>	<u><u>215,513</u></u>	<u><u>205,813</u></u>

Income and expenditure arises from continuing operations. The organisation has no recognised gains or losses other than the movement in funds for the year therefore there was no requirement to produce a statement of recognised gains or losses.

The notes on pages 12 to 21 form part of the financial statements.

The financial statements were approved by the Board on 21st May 2021 and signed on its behalf by


Seanie Lambe
Director


Catriona Crowe
Director

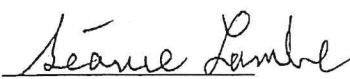
Saol Project Company Limited By Guarantee
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Balance sheet
as at 31st December 2020

	Notes	2020		2019	
		€	€	€	€
Fixed Assets					
Tangible assets	6		13,400		16,401
Current Assets					
Debtors	8	54,164		83,067	
Cash at bank and in hand		248,348		230,138	
		<u>302,512</u>		<u>313,205</u>	
Creditors: Amounts falling due within one year					
	9	<u>(57,442)</u>		<u>(79,031)</u>	
Net Current assets			<u>245,070</u>		<u>234,174</u>
Total Assets Less Current Liabilities			258,470		250,575
Deferred income	10		<u>(42,957)</u>		<u>(44,762)</u>
Net assets			<u><u>215,513</u></u>		<u><u>205,813</u></u>
Income Funds					
Restricted funds	12		125,842		116,240
Unrestricted funds	13		89,671		89,573
Total Funds	11		<u><u>215,513</u></u>		<u><u>205,813</u></u>

The notes on pages 12 to 21 form part of the financial statements.

The financial statements were approved by the Board on 21st May 2021 and signed on its behalf by


Seanie Lambe
Director


Catriona Crowe
Director

Saol Project Company Limited By Guarantee
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Cash flow statement
for the year ended 31 December 2020

	Notes	2020 €	2019 €
Reconciliation of operating Surplus to net cash inflow/(outflow) from operating activities			
Net incoming resources		9,700	(2,749)
Depreciation		3,000	3,000
Decrease in debtors		28,903	(34,593)
Decrease/(Increase) in creditors		(23,824)	2,565
Government grant released		(33,762)	(68,850)
Net cash outflow from operating activities		<u>(15,983)</u>	<u>(100,627)</u>
Cash flow statement			
Net cash outflow from operating activities		(15,983)	(100,627)
Deferred income	10	<u>31,957</u>	<u>31,562</u>
Increase/(Decrease) in cash in the year		<u>15,974</u>	<u>(69,065)</u>
Reconciliation of net cash flow to movement in net funds (Note 14)			
Increase/(Decrease) in cash in the year		15,974	(69,065)
Net funds at 1 January 2020		223,880	292,945
Net funds at 31 December 2020		<u>239,854</u>	<u>223,880</u>

Saol Project Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31st December 2020

1. Accounting Policies

1.1. Accounting Convention

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with reference to the recommendations of the Statement Of Recommended Practice (SORP) "Accounting by Charities" issued by the Charity Commissioners in 2005.

1.2. Compliance with FRS102

The financial statements of the company for the year ended 31 December 2020 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland..

1.3. Incoming Resources

Voluntary income including donations, gifts and legacies and grants that provide core funding that are of a general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from operational activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivable basis. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods;
- or
- the donor has imposed conditions which must be met before the charity has unconditional element.

1.4. Donations in Kind

The monetary value of pro bono contributions to the operations of the company is not recognised in these financial statements.

Saol Project Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2020

..... continued

1.5. Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6. Tangible Fixed Assets

Tangible fixed assets are stated at historic cost, less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of fixed assets if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Creche Refurbishment	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line

1.7. Taxation

The company has been granted exemption from taxation and this exemption has pertained since its incorporation.

Saol Project Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31st December 2020

..... continued

2. Sources of Income	2020	2019
	€	€
Restricted Funds		
Health Service Executive - Core	258,241	246,991
Health Service Executive - Cocaine Initiative	57,750	57,750
Health Service Executive - Hep C	40,000	49,483
Department of Justice and Equality - Probation Services	175,000	169,000
DEASP - Community Services	212,975	257,307
DCYA - CEC Funding	-	299
DCYA - CCS Funding	52,331	77,278
DCYA - NCS Transitional	-	350
DCYA - NCS Childcare	13,576	-
DCYA - NCS Capital	-	500
DCYA - Covid-19 Wage Subsidy	8,862	-
DCYA - Covid-19 Capital	1,000	-
DCYA - Covid-19 Reopening Support Payments	2,000	-
Dublin City Council	22,000	-
Temporary Wage Subsidy Scheme (TWSS)	15,543	-
Employment Wage Subsidy Scheme (EWSS)	28,461	-
DCYA - Capital Grant Amortisation	2,200	2,200
	<u>889,939</u>	<u>861,158</u>
All above grant fundings is restricted as per terms and conditions of the annual funding agreements. The Company is compliant with the relevant Circulars, including Circular 44/2006. "Tax clearance procedures, grants, subsidies and similar type payments".		
In addition to the above income received from Health Service Executive and Dublin City of Council during the year, a portion of these grants have been deferred to 2021 see note 10.		
Unrestricted Funds		
Fundraising & Sponsorship	11,094	2,288
Creche Fees	2,413	1,630
Other Grants	11,600	3,250
	<u>25,107</u>	<u>7,168</u>
Total	<u>915,046</u>	<u>868,326</u>

Saol Project Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31st December 2020

..... continued

3.	Net Incoming Resources:	2020	2019
		€	€
	Net Incoming Resources is stated after charging:		
	Depreciation of tangible assets	<u>3,000</u>	<u>3,000</u>
4.	Employees		
	Number of employees		
	The average monthly numbers of employees (including the directors) during the year were:	2020	2019
		27	29
		<u> </u>	<u> </u>

There were 2 employee in receipt of salaries above €60,000 during the year.

5. Taxation

Saol Project Company Ltd by Guarantee has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act, 1997 and is exempt from Corporation Tax on its income and this exemption has pertained since March 2008

Saol Project Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2020

..... continued

6. Tangible fixed assets	Creche reburishment €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2020	44,000	97,112	141,112
	<u>44,000</u>	<u>97,112</u>	<u>141,112</u>
At 31 December 2020			
Depreciation			
At 1 January 2020	30,800	93,912	124,712
Charge for the year	2,200	800	3,000
	<u>33,000</u>	<u>94,712</u>	<u>127,712</u>
At 31 December 2020			
Net book values			
At 31 December 2020	<u>11,000</u>	<u>2,400</u>	<u>13,400</u>
At 31 December 2019	<u>13,200</u>	<u>3,200</u>	<u>16,400</u>

7. Related party transactions

Key management includes the Board of Directors, all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

	2020 €	2019 €
Key management compensation		
Salaries and other short-term employee benefits	82,842	81,830

The Directors and Company Secretary did not receive any compensation in 2020 or 2019.

8. Debtors

	2020 €	2019 €
Amounts due from department of social protection	34,634	73,142
Prepayments	19,530	9,925
	<u>54,164</u>	<u>83,067</u>

Saol Project Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31st December 2020

..... continued

9. Creditors: amounts falling due within one year	2020 €	2019 €
<i>Loans & other borrowings</i>		
Bank overdraft	8,493	6,258
<i>Other creditors</i>		
Amounts due to department of social protection	36,844	61,784
Combat Poverty Agency	4,379	4,379
Revenue TWSS account	958	-
Visa Card	618	2,345
Accruals	6,150	4,305
<i>Taxation creditors</i>		
PAYE/PRSI	-	(40)
	<u>57,442</u>	<u>79,031</u>

Saol Project Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31st December 2020

..... continued

10. Capital grants/Deferred income	2020	2019
	€	€
Department of Children and Youth Affairs- Capital Grant		
At 1 January 2020	13,200	15,400
Released in year (Appendix 13)	<u>(2,200)</u>	<u>(2,200)</u>
At 31 December 2020	<u><u>11,000</u></u>	<u><u>13,200</u></u>
Capital grant in the sum of €44,000 received in 2013 from Department of Children and Youth Affairs. The grant is being amortised over the useful life of the asset.		
HSE Core - Deferred Income		
At 1 January 2020	13,000	8,000
Increase in year	<u>260,241</u>	<u>251,991</u>
	273,241	259,991
Released in year (Appendix 2)	<u>(258,241)</u>	<u>(246,991)</u>
At 31 December 2020	<u><u>15,000</u></u>	<u><u>13,000</u></u>
HSE Hep C - Deferred Income		
At 1 January 2020	6,417	4,900
Increase in year	<u>40,000</u>	<u>51,000</u>
	46,417	55,900
Released in year (Appendix 4)	<u>(40,000)</u>	<u>(49,483)</u>
At 31 December 2020	<u><u>6,417</u></u>	<u><u>6,417</u></u>
Department of Justice and Equality - Probation Services - Deferred Income		
At 1 January 2020	-	42,250
Increase in year	<u>175,000</u>	<u>126,750</u>
	175,000	169,000
Released in year (Appendix 5)	<u>(175,000)</u>	<u>(169,000)</u>
At 31 December 2020	<u><u>-</u></u>	<u><u>-</u></u>

Saol Project Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2020

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Department of Children and Youth Affairs - Deferred Income		
At 1 January 2020	5,500	5,500
Increase in year	<u>60,407</u>	<u>78,427</u>
	65,907	83,927
Released in year (Appendix 7)	<u>(65,907)</u>	<u>(78,427)</u>
At 31 December 2020	<u><u>-</u></u>	<u><u>5,500</u></u>
 Dublin City Council		
At 1 January 2020	-	-
Increase in year	<u>27,940</u>	<u>-</u>
	27,940	-
Released in year (Appendix 11)	<u>(22,000)</u>	<u>-</u>
At 31 December 2020	<u><u>5,940</u></u>	<u><u>-</u></u>
 Fundraising & Other Activities		
At 1 January 2020	6,645	6,000
Increase in year	<u>20,649</u>	<u>6,183</u>
	27,294	12,183
Released in year (Appendix 14)	<u>(22,694)</u>	<u>(5,538)</u>
At 31 December 2020	<u><u>4,600</u></u>	<u><u>6,645</u></u>
 Total	 <u><u>42,957</u></u>	 <u><u>44,762</u></u>
 11. Reconciliation of movements in members' funds	 2020	 2019
	€	€
Net incoming/(outgoing) resources for the year	9,700	(2,749)
Opening members' funds	<u>205,813</u>	<u>208,562</u>
Closing members' funds	<u><u>215,513</u></u>	<u><u>205,813</u></u>

Saol Project Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2020

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12. Restricted Funds

	Balance at beginning of year €	Incoming resources €	Resources expended €	Balance at end of year €
Health Service Executive - Core	118,989	258,241	(254,310)	122,920
Health Service Executive - Cocaine Initiative	-	57,750	(57,750)	-
Health Service Executive - Hep C	3,159	40,000	(40,000)	3,159
Department of Justice and Equality - Probation Services	-	175,000	(175,000)	-
DEASP - Community Services	(5,908)	212,975	220,067	(13,000)
DCYA - CCS/NCS	-	65,907	(53,144)	12,763
DCYA - Covid-19 Wage Subsidy	-	8,862	(8,862)	-
DCYA - Covid-19 Capital	-	1,000	(1,000)	-
DCYA - Covid-19 Reopening Support Payments	-	2,000	(2,000)	-
Dublin City Council	-	22,000	(22,000)	-
Temporary Wage Subsidy Scheme	-	15,543	(15,543)	-
Employment Wage Subsidy Scheme	-	28,461	(28,461)	-
DCYA - Capital	-	2,200	2,200	-
	<u>116,240</u>	<u>889,939</u>	<u>880,337</u>	<u>125,842</u>

13. Unrestricted Funds

	Balance at beginning of year €	Incoming resources €	Resources expended €	Balance at end of year €
Other Income	89,573	25,107	(25,009)	89,671
	<u>89,573</u>	<u>25,107</u>	<u>(25,009)</u>	<u>89,671</u>

Saol Project Company Limited By Guarantee
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2020

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14. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	230,138	18,210	248,348
Overdrafts	(6,258)	(2,235)	(8,493)
	223,880	15,975	239,855
Net funds	223,880	15,975	239,855

15. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

16. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the third parties and assist with the preparation of the financial statements.

17. Post balance sheet events

The directors are closely monitoring the risks and uncertainties associated with the Covid 19 pandemic. They have implemented the necessary changes in order to allow the premises to reopen in accordance with HSE and Government advices on social distancing measures. The directors are monitoring financial reserves to cope with the financial impact of Covid 19 in 2021 and are realigning costs accordingly.

18. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 21st May 2021.