

A.S.S.C (Accompaniment Support Services For Children)

Annual Report and Unaudited Financial Statements

**for the financial period from 15 July 2020 (date of incorporation) to 31 December
2021**

**Hogan & Associates
Unit 6E
Nutgrove Office Park
Rathfarnham
Dublin
14
Ireland**

Company Number: 673918

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A.S.S.C (Accompaniment Support Services For Children) REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Eve Farrelly (Appointed 15 July 2020) Michael Lynch (Appointed 15 July 2020) Fiona Kenny (Appointed 15 July 2020)
Company Secretary	Gillian McNamee (Appointed 15 July 2020)
Company Number	673918
Registered Office	15 Adare Green Coolock Dublin 17
Accountants	Hogan & Associates Unit 6E Nutmog Office Park Rathfarnham Dublin 14 Ireland
Bankers	AIB Church Road Greystones Co. Wicklow

A.S.S.C (Accompaniment Support Services For Children) DIRECTORS' ANNUAL REPORT

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021.

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

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

In this report the directors of A.S.S.C (Accompaniment Support Services For Children) present a summary of its purpose, governance, activities, achievements and finances for the financial period Dec 21.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Financial Review

The results for the financial period are set out on page 6 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial period the charity has assets of €37,127 and liabilities of €23,625. The net assets of the charity are €13,502

Directors and Secretary

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

Eve Farrelly (Appointed 15 July 2020)
Michael Lynch (Appointed 15 July 2020)
Fiona Kenny (Appointed 15 July 2020)

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

The secretary who served throughout the financial period was Gillian McNamee.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. A.S.S.C (Accompaniment Support Services For Children) subscribes to and is compliant with the following:

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 15 Adare Green, Coolock, Dublin 17.

Approved by the Board of Directors on 25 May 2022 and signed on its behalf by:

Eve Farrelly
Director

Michael Lynch
Director

A.S.S.C (Accompaniment Support Services For Children) DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

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

Approved by the Board of Directors on 25 May 2022 and signed on its behalf by:

**Eve Farrelly
Director**

**Michael Lynch
Director**

A.S.S.C (Accompaniment Support Services For Children) STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

	Notes	Unrestricted Funds Dec 21 €	Total Dec 21 €
Income			
Other trading activities	4.1	13,502	13,502
Net income/(expenditure)		<u>13,502</u>	<u>13,502</u>
Transfers between funds		-	-
Net movement in funds for the financial period		<u>13,502</u>	<u>13,502</u>
Balances carried forward at 31 December 2021		<u><u>13,502</u></u>	<u><u>13,502</u></u>

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

A.S.S.C (Accompaniment Support Services For Children)

BALANCE SHEET

as at 31 December 2021

	Notes	Dec 21 €
Fixed Assets		
Intangible assets	7	1,640
Tangible assets	8	1,494
		<hr/> 3,134 <hr/>
Current Assets		
Debtors	9	1,204
Cash at bank and in hand		32,789
		<hr/> 33,993 <hr/>
Creditors: Amounts falling due within one year	10	<hr/> (3,624) <hr/>
Net Current Assets/(Liabilities)		<hr/> 30,369 <hr/>
Total Assets less Current Liabilities		33,503
Grants receivable	11	<hr/> (20,001) <hr/>
Net Assets/(Liabilities)		<hr/> 13,502 <hr/>
Funds		
General fund (unrestricted)		13,502
Total funds		<hr/> 13,502 <hr/>

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

We, as Directors' of A.S.S.C (Accompaniment Support Services For Children), state that -

(a) the charity is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the charity is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the charity have not served a notice on the charity under section 334(1) in accordance with section 334(2),

(d) we acknowledge the charity's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the charity at the end of its financial period and of its surplus or deficit for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the charity.

Approved by the Board of Directors and authorised for issue on 25 May 2022 and signed on its behalf by

Eve Farrelly
Director

Michael Lynch
Director

A.S.S.C (Accompaniment Support Services For Children)

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

1. GENERAL INFORMATION

A.S.S.C (Accompaniment Support Services For Children) is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the charity is 15 Adare Green, Coolock, Dublin 17 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the charity for the financial period ended 31 December 2021 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", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

A.S.S.C (Accompaniment Support Services For Children)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

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

- 10% Straight line

Debtors

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

Cash at bank and in hand

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

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Research and development

Development expenditure is written off in the same financial period unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the charity is expected to benefit.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 18 month period from 15 July 2020 (date of incorporation) to 31 December 2021.

4. INCOME

4.1 OTHER TRADING ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	Dec 21 €
Other trading activities	13,502	-	13,502

5. NET INCOME

Net Income is stated after charging/(crediting):

Depreciation of tangible assets	516
Research and development	
- amortised deferred expenditure (included above)	328

A.S.S.C (Accompaniment Support Services For Children)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

6. EMPLOYEES AND REMUNERATION

The staff costs comprise:

	Dec 21 €
Wages and salaries	68,247
Social security costs	7,493
	<u>75,740</u>

7. INTANGIBLE FIXED ASSETS

	Development Costs €	Total €
Cost		
Additions	1,968	1,968
At 31 December 2021	<u>1,968</u>	<u>1,968</u>
Provision for		
Charge for financial period	328	328
At 31 December 2021	<u>328</u>	<u>328</u>
Net book value		
At 31 December 2021	<u><u>1,640</u></u>	<u><u>1,640</u></u>

8. TANGIBLE FIXED ASSETS

	€	Total €
Cost		
Additions	1,682	1,682
At 31 December 2021	<u>1,682</u>	<u>1,682</u>
Depreciation		
Charge for the financial period	188	188
At 31 December 2021	<u>188</u>	<u>188</u>
Net book value		
At 31 December 2021	<u><u>1,494</u></u>	<u><u>1,494</u></u>

9. DEBTORS

	Dec 21 €
Prepayments	<u>1,204</u>

10. CREDITORS

Amounts falling due within one year

	Dec 21 €
Taxation and social security costs	3,616
Other creditors	8
	<u>3,624</u>

A.S.S.C (Accompaniment Support Services For Children)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 15 July 2020 (date of incorporation) to 31 December 2021

11. GRANTS RECEIVABLE	Dec 21 €
Capital grants received and receivable	
Increase in financial period	20,001
	<hr/> <hr/>
12. RESERVES	
	Dec 21 €
Surplus for the financial period	13,502
	<hr/>
At 31 December 2021	13,502
	<hr/> <hr/>
13. STATUS	
The charity is limited by guarantee not having a share capital.	
The liability of the members is limited.	
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial period thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.	
14. POST-BALANCE SHEET EVENTS	
There have been no significant events affecting the Charity since the financial period-end.	