

Deaf Village Ireland Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

Deaf Village Ireland Limited by Guarantee

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Deaf Village Ireland Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

Anne Coogan
Angel Kinahan (Appointed 14 October 2021)
Brendan Lennon
Deirdre Byrne Dunne (Appointed 25 June 2021)
Dominic McGreal
Feargal O'Reilly
John Sherwin
John Stewart
Liam Breen
Roy Maguire (Resigned 20 August 2021)
Tara McBreen

Company Secretary

Lorelei Edith Fox-Roberts

Charity Number

CHY 21143

Charities Regulatory Authority Number

20101329

Company Number

517309

Registered Office and Principal Address

Ratoath Road
Cabra
Dublin 7.

Auditors

Donal Ryan & Associates
Chartered Certified Accountants and Statutory Auditor
32 Manor Street
Dublin 7
Ireland

Bankers

Bank of Ireland
6 - 7 Lower O'Connell Street,
Dublin 1
Dublin
D01 X324
Ireland

Deaf Village Ireland Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

The Board of Directors ("the Directors" or "the Board") present their annual report together with the audited financial statements of Deaf Village Ireland Limited by Guarantee (the "Charity" or "Company") for the financial year ended 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 company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the Board of trustees.

In this report the directors of Deaf Village Ireland Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

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.

Mission, Objectives and Values

Deaf Village Ireland's vision is of an Ireland that respects the rights, language and culture of all.

Our mission is to create an inclusive, Deaf-led Centre where people and organisations serving Deaf, hard of hearing and hearing can work and socialise together, promote Irish Sign Language, raise awareness of Deaf culture and avail of Deaf led services.

Deaf Village Ireland will express its Vision and Mission by embracing the following values in our day to day work and relationships within the Centre:

- Recognise and encourage the use of Irish Sign Language
- Respect the different ethos and abilities in the community
- Build a spirit of co-operation between all organisations
- Empower, educate and show living example of deaf awareness
- Share knowledge and skills to empower Deaf and hearing people
- Create and maintain a warm welcoming place for all
- Work in a sustainable manner
- Respect all people in accordance with the Equality Status Act 2002-2015

Principal activities, business review and future developments

The Charity's objects and principal activities are to carry on the business of promoting community activities, assisting charities, providing facilities and otherwise contributing to the advancement of the community's needs and provide an inclusive space for community life that celebrates Deaf Culture.

We are fully committed to working in partnership with the Deaf Community, with people of diverse Deaf identities, with all the organisations representing the interests of Deaf people, and with the Department of Social Protection in representing and serving the interest of all Deaf people. The tenant organisations in the Deaf Village Ireland Campus are:

- Chime
- Deaf Heritage Centre (DHC)
- Deaf Sports Ireland (DSI)
- Dublin Deaf Association (DDA)
- Irish Deaf Society (IDS)
- Irish Deaf Youth Association (IDYA)
- National Chaplaincy for Deaf People (NCDP)
- National Deaf Women of Ireland (NDWI)
- North Dublin Citizen's Information Service CLG (CIC)
- Reach Deaf Services
- Sign Language Association of Ireland (SLAI)
- Sign Language Interpreting Service (SLIS)

Deaf Village Ireland Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

There have been no significant changes to those activities during the financial year.

A review of the Charity's business for the financial year ended 31 December 2021 is outline below.

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Financial Results

The results for the financial year are set out on page 13 and additional notes are provided showing income and expenditure in greater detail.

With the aid of sound financial management and the support of both its staff and volunteers, the organisation generated a satisfactory financial outcome. Aside from the income received from the State (Department of Social Protection) for services rendered of €230,206 (2020 - €254,356), the principal funding sources for the charity are currently by way of rental income and other charges from tenants €251,746 (2020 - €175,349). Other income were also received of €6,107 (2020 - €8,947).

Expenses amounted to €494,717 (2020 - €454,849). The Directors agree a budget at the start of the year which includes expected income and expenditure, actual results are compared to the budget and variances are explained. The Directors approved the Financial Management Policy which sets out the financial operations and controls to be used on a day-to-day basis in the running of Charity and includes approved expenditure limits and responsibilities to authorise spending in line with budgets.

At the end of the financial year the charity has assets of €539,680 (2020 - €519,461) and liabilities of €88,539 (2020 - €67,129). The net assets of the charity have decreased by (€1,191).

Legal Structure

The Charity is a 'Not for Profit' company limited by guarantee, incorporated under the Companies Acts, 1963 to 2014 on 6 September 2012. The charity does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

The Charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association and managed by a Board of Directors.

At the year-end the Board comprised 10 directors, 7 Directors were representatives of Deaf organisations operating out of the Deaf Village Ireland campus and 3 Directors were independent. The Board has an independent chairperson and an independent secretary. The directors and secretary that served throughout the year are detailed on page 3.

The Office of the Revenue Commissioners granted the Company charitable status and its tax exemption number is CHY 21143.

The Charity became a charitable organisation in March 2015 and is now registered with the Charities Regulatory Authority with a CRA number 20101329.

Directors and Secretary

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

Anne Coogan (Independent Chairperson)
Angel Kinahan (Appointed 14 October 2021)
Brendan Lennon
Deirdre Byrne Dunne (Appointed 25 June 2021)
Dominic McGreal (Independent)
Feargal O'Reilly (Independent)
John Sherwin
John Stewart
Liam Breen
Roy Maguire (Resigned 20 August 2021)
Tara McBreen

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 year was Lorelei Edith Fox-Roberts.

Deaf Village Ireland Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Corporate Governance

The Charity is subject to and is required to comply with Irish law and is presently subject to corporate governance practices imposed by:

- The Company's Memorandum and Articles of Association
- The Companies Act 2014
- The Charities SORP (FRS 102)

The Board is responsible for managing the operations of the Charity and for setting the Charity's direction and strategy, in accordance with the Memorandum and Articles of Association. In that regard, the Board has established the following committees to enable it to fulfil its responsibilities:

- Audit committee
- Policy / Governance Committee
- Transition committee

The three Board committees are advisory in nature, report to the Board and have terms of reference. The Board meets regularly (about every 6 weeks). Each member of the Board and committee works in a voluntary capacity and does not receive any remuneration in respect of their services to the Charity.

Attendance at Board and Committee Meetings

Membership of the Board and attendance during the year to 31 December 2021 is set out below:

Board Meetings		Policy & Governance Meetings		Audit Meetings	
Member	Attended	Member	Attended	Member	Attended
Anne Coogan (Chair)	9 of 9	John Sherwin (Chair)	5 of 5	Feargal O'Reilly (Chair)	7 of 7
Angel Kinahan	1 of 2	Dominic McGreal	5 of 5	Brendan Lennon	7 of 7
Brendan Lennon	7 of 9	Keith Adams	4 of 5	Kevin Lynch	7 of 7
Deirdre Dunne	3 of 5	Sylvia Nolan	5 of 5	Sylvia Nolan	6 of 7
Dominic McGreal	7 of 9				
Feargal O'Reilly	9 of 9				
John Sherwin	8 of 9				
John Stewart	8 of 9				
Liam Breen	9 of 9				
Lorelei Roberts	5 of 9				
Sylvia Nolan	9 of 9				
Tara McBreen	8 of 9				

Governance Code

In November 2018, the Charities Regulator published its Code of Governance requiring charities to be fully compliant by 31 December 2020. This new code is principles-based and is similar to the Governance Code for Community, Voluntary and Charitable Organisations. In 2019 we commenced the process of compliance with the Code and we continued with this process during 2021. In October 2021 the Board reviewed and signed off on the completed evidence document relating to the charities compliance with the code.

Principal Risks and Uncertainties

The Directors consider that the following are the principal risks and uncertainties that could materially and adversely affect the Charity's future operations:

- Decrease in the level of government funding for the Community Employment Scheme
- Reduction in rental and other income from member organisations
- Continued dependency on volunteers and the CE participants

The company mitigates these risks as follows:

- The company continually monitors the level of activity, prepares and monitors its budgets targets and projections. The company has a policy of maintaining appropriate cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities,

Deaf Village Ireland Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

- (ii) The company closely monitors emerging changes to regulations and legislation on an ongoing basis,
- (iii) Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

Events After the Balance Sheet

There have been no significant events affecting the charity since the financial year-end.

Government Department Circulars

Deaf Village Ireland Limited by Guarantee is compliant with relevant circulars including Circular:44/2006 "Tax Clearance Procedures Grants, subsidies and Similar Type Payments" and DPE 022/05/2013 Circular: 13/2014 'Management of and Accountability for Grants from Exchequer Funds'.

Political Donations

The company made no political contributions or donations during the period.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, 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.

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has/has not been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the financial year

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 Ratoath Road, Cabra, Dublin 7.

Auditors

The auditors, Donal Ryan & Associates, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Approved by the Board of Directors on 17 May 2022 and Signed on Its Behalf by:



Fergal O'Reilly
Director



Anne Coogan
Director

Deaf Village Ireland Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 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;
- 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on 17 May 2022 and Signed on Its Behalf by:



Feargal O'Reilly
Director



Anne Coogan
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Deaf Village Ireland Limited by Guarantee

Report on the Audit of the Financial Statements

Opinion

We have audited the charity financial statements of Deaf Village Ireland Limited by Guarantee for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the 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 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2021 and of its deficit 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of 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 Audits of Small Entities, in the circumstances set out in note 3 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 charity'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.

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.

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- we have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Deaf Village Ireland Limited by Guarantee

Matters on Which We Are Required to Report by Exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the company. 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 set out on page 9, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 charity'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 charity 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Deaf Village Ireland Limited by Guarantee

The Purpose of Our Audit Work and to Whom We Owe Our Responsibilities

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Donal Ryan FCCA AIT

For and on Behalf of

DONAL RYAN & ASSOCIATES

Chartered Certified Accountants and Statutory Auditor

32 Manor Street

Dublin 7

Ireland

17/5/2022

Deaf Village Ireland Limited by Guarantee


STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Charitable activities	4.1	263,320	230,206	493,526	184,296	355,633	539,929
Expenditure							
Charitable activities	5.1	264,511	230,206	494,717	99,216	355,633	454,849
Net Income/(Expenditure)		(1,191)	-	(1,191)	85,080	-	85,080
Transfers between funds		-	-	-	-	-	-
Net Movement in Funds for the Financial Year		(1,191)	-	(1,191)	85,080	-	85,080
Reconciliation of Funds							
Balances brought forward at 1 January 2021	13	452,332	-	452,332	367,252	-	367,252
Balances Carried Forward at 31 December 2021		451,141	-	451,141	452,332	-	452,332

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

Approved by the Board of Directors on 17 May 2022 and Signed on Its Behalf by:


Feargal O'Reilly
Director



Anne Coogan
Director

Deaf Village Ireland Limited by Guarantee
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Current Assets			
Debtors	9	33,329	58,021
Cash at bank and in hand		506,351	461,440
		<u>539,680</u>	<u>519,461</u>
Creditors: Amounts Falling Due within One Year	10	(88,539)	(67,129)
		<u>451,141</u>	<u>452,332</u>
Net Current Assets			
		<u>451,141</u>	<u>452,332</u>
Total Assets Less Current Liabilities			
		<u>451,141</u>	<u>452,332</u>
Funds			
General fund (unrestricted)		451,141	452,332
Total Funds	13	<u>451,141</u>	<u>452,332</u>

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.

Approved by the Board of Directors on 17 May 2022 and Signed on Its Behalf by:


Feargal O'Reilly
Director


Anne Coogan
Director

Deaf Village Ireland Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash Flows from Operating Activities			
Net movement in funds		(1,191)	85,080
		(1,191)	85,080
Movements in working capital:			
Movement in debtors		24,692	52,857
Movement in creditors		21,410	(14,091)
Cash generated from operations		44,911	123,846
Net Increase in Cash and Cash Equivalents		44,911	123,846
Cash and Cash Equivalents at 1 January 2021		461,440	337,594
Cash and Cash Equivalents at 31 December 2021	16	506,351	461,440

Deaf Village Ireland Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

Deaf Village Ireland Limited by Guarantee is a company incorporated in the Republic of Ireland. The registered office of the company is Ratoath Road, Cabra, Dublin 7 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.

Basis of Preparation

The financial statements have been prepared on the going concern basis under 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" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

The charity 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. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Fund Accounting

The following are the categories of funds maintained:

(i) 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.

(ii) 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 Company. 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.

Deaf Village Ireland Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

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.

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:

Fixtures, fittings and equipment	- Written off in equal instalments over estimated useful economic life
----------------------------------	------------------------------------------------------------------------

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 year 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

No charge to current or deferred taxation arises as the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 21143. The company is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Deaf Village Ireland Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Income from Rents and Charges	257,853	-	257,853	184,296
Department of Social Protection	-	230,206	230,206	254,356
Employment Wage Subsidy Scheme (EWSS)	5,467	-	5,467	9,100
Pobal Covid-19 Stability Scheme	-	-	-	92,177
	<u>263,320</u>	<u>230,206</u>	<u>493,526</u>	<u>539,929</u>

5. EXPENDITURE

5.1 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	2021 €	2020 €
Staff Costs	318,165	-	318,165	314,555
Insurance	34,301	-	34,301	27,286
Light and Heat	54,982	-	54,982	33,906
Repairs and Maintenance	17,288	-	17,288	11,809
Fire Safety & Security Costs	14,992	-	14,992	18,045
Office and Administration Costs	26,389	-	26,389	21,569
Bank Charges	476	-	476	559
Legal and Professional Fees	12,178	-	12,178	16,713
Cleaning	3,831	-	3,831	3,612
Doubtful Debts	6,285	-	6,285	2,095
Governance Costs (Note 5.2)	-	5,830	5,830	4,700
	<u>488,887</u>	<u>5,830</u>	<u>494,717</u>	<u>454,849</u>

5.2 GOVERNANCE COSTS

	Support Costs €	2021 €	2020 €
Audit Fees	5,830	5,830	4,700

Deaf Village Ireland Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

6. EMPLOYEES AND REMUNERATION

Number of Employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2021 Number	2020 Number
Management	1	1
Administration	1	1
CE Scheme	21	21
	<u>23</u>	<u>23</u>

The staff costs comprise:

	2021 €	2020 €
Wages and salaries	304,602	293,577
Social security costs	12,844	10,248
Pension costs	3,500	3,509
	<u>320,946</u>	<u>307,334</u>

7. EMPLOYEES AND REMUNERATION

The company does not have any employees whose total employee benefits (excluding employer pension costs) for the reporting period exceed €60,000. Therefore no table has been prepared to accompany the report as otherwise required under DPE 022/05/2013 Circular: 13/2014.

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2021	<u>10,406</u>	<u>10,406</u>
Depreciation		
At 31 December 2021	<u>10,406</u>	<u>10,406</u>
Net Book Value		
At 31 December 2021	<u>-</u>	<u>-</u>

9. DEBTORS

	2021 €	2020 €
Trade debtors	12,558	427
Prepayments	3,695	2,691
Accrued Income	17,076	54,903
	<u>33,329</u>	<u>58,021</u>

Deaf Village Ireland Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. CREDITORS	2021	2020
Amounts Falling Due within One Year	€	€
Trade creditors	4,400	1,923
Taxation and social security costs	9,722	11,438
Other creditors	763	838
Accruals	35,972	16,067
Deferred Income	37,682	36,863
	<u>88,539</u>	<u>67,129</u>

11. PENSION COSTS - DEFINED CONTRIBUTION

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to €3,500 (2020 - €3,509).

12. State Funding

Agency	Department of Social Protection
Government Department	Department of Social Protection
Grant Programme	Community Employment Scheme
Term	Expires 31 December 2021
Deferred income b/fwd from 2020	€36,863
Fund accrued b/fwd from 2020	(€26,187)
Total grant received in the year	€240,136
Fund accrued at financial year end	€17,076
Fund deferred or due at financial year end	(€37,682)
Total grant taken to income in the year	€230,206
Expenditure in the year	€230,206
Received in the year ended	31 December 2021
Capital Grant	Nil
Restriction on use	Yes, as per agreement.

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Total Funds
	€	€
At 1 January 2020	367,252	367,252
Movement during the financial year	85,080	85,080
At 31 December 2020	452,332	452,332
Movement during the financial year	(1,191)	(1,191)
At 31 December 2021	<u>451,141</u>	<u>451,141</u>

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted	-	230,206	230,206	-	-
Unrestricted Funds					
Unrestricted General	452,332	263,320	264,511	-	451,141
Total Funds	<u>452,332</u>	<u>493,526</u>	<u>494,717</u>	<u>-</u>	<u>451,141</u>

Deaf Village Ireland Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

13.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	€	€	€
Restricted trust funds	39,846	(39,846)	-
Unrestricted general funds	499,834	(48,693)	451,141
	<u>539,680</u>	<u>(88,539)</u>	<u>451,141</u>

14. 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 year 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.

15. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2021.

16. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash and bank balances	<u>506,351</u>	<u>461,440</u>

17. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the charity since the financial year-end.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 17 May 2022.

DEAF VILLAGE IRELAND LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

Deaf Village Ireland Limited by Guarantee**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

for the financial year ended 31 December 2021

	2021 €	2020 €
Income		
Other income	6,107	8,947
Income from Rents & Charges	251,746	175,349
DSP CE Funding	230,206	254,356
Employment Wage Subsidy Scheme (EWSS)	5,467	9,100
Pobal Covid-19 Stability Scheme	-	92,177
	493,526	539,929
Expenses		
Wages and salaries	304,602	293,577
Social security costs	12,844	10,248
Staff defined contribution pension costs	3,500	3,509
Staff training	3,910	7,221
Hub Cafe Investment	3,402	-
Insurance	34,301	27,286
Fire Safety & Security Costs	14,992	18,045
Light and heat	54,982	33,906
Cleaning	3,831	3,612
Repairs and maintenance	17,288	11,809
Printing, postage and stationery	5,241	1,804
Telephone	1,969	3,853
Computer costs	5,867	7,286
Travel, Meetings & Staff Expenses	181	305
Legal and professional	6,053	9,716
Accountancy	6,125	6,997
Auditor's/Independent Examiner's remuneration	5,830	4,700
Bank charges	476	559
Doubtful debts	6,285	2,095
General expenses	2,855	2,409
COVID-19 Related Costs	183	5,912
	494,717	454,849
Net (Deficit)/Surplus	(1,191)	85,080