
**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL
DISABILITY COMPANY LIMITED BY GUARANTEE T/A "WALK"**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

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WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Mr John Bourke, Chair Ms Betty Brophy Ms Kay Broderick Mr Michael Hussey Ms Annita Lernihan (resigned 4 April 2019) Mr Peter Byrne Dr Gerry Moran Mr Patrick McCarthy Mr Don McLoughlin (resigned 16 May 2019) Mr Gavin Murphy Mr Gerry Donohue
Company registered number	322400
Charity registered number	CHY 10777 & 20028008
Registered office	1 Longmile Road Walkinstown Dublin 12
Director of resources	Mr Austin O'Sullivan
Company secretary	Mr Gerry Donohoe
Chief executive officer	Mr Joe Mason
Independent auditors	Woods and Partners Limited Chartered Accountants and Registered Auditor 2 Dublin Landings North Wall Quay Dublin 1
Bankers	Ulster Bank Walkinstown Cross Walkinstown Dublin 12 Bank of Ireland Walkinstown Dublin 12
Solicitors	Bourke & Co Solicitors Drimnagh Road Walkinstown Dublin 12

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors present their annual report together with the audited financial statements of the Charity for the year ended 31 December 2019. The Directors confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 (Charities SORP FRS 102) (second edition October 2019).

Objectives and Activities

a. Policies and objectives

The Charity's objectives are to support adults with learning disabilities in order for them to lead self determined lives within socially inclusive communities by ensuring that their physical, social and emotional needs are met on an individual basis.

There has been no change in the objectives of the Charity in the year.

b. Strategies for achieving objectives

The Charity has produced a strategic plan which lays out the strategic direction for the Charity for the short to medium term. An annual operation plan is produced which contains the goals and objectives of each department for the year. The operation plan ensures that every activity is related to its goals and objectives as outlined in the strategic plan. The Directors are satisfied with the Charity's progress in 2019 towards its overall aim, goals and strategic plans.

c. Activities for achieving objectives

The Directors have paid due regard to the company's constitution and governing deed in deciding what activities the Charity should undertake.

The two activities undertaken by the charity in the year were that of: Residential Housing, Day Programmes Respite and Community Inclusion.

WALK provides residential housing to people with disabilities across 14 different community settings, ranging from one resident to a maximum of four in any location. At WALK we believe that people with disabilities have the right to live as contributing members in the everyday life of their community.

WALK provides day services to people with disabilities from our day centres / hubs, and in the community / workplaces of supported individuals. WALK's role is to support the development and maintenance of relationships which lead to the attainment and sustainability of socially valuable roles and natural support networks. As part of the day services provided, WALK endeavours to find and support opportunities for people to participate in any training or education that they believe will help them fulfil their goals in life. At WALK we believe that everyone who wants to work, have a job and a career can do so, given the right supports. Our role is to facilitate individuals to fulfil their employment and career aspirations by supporting them to realise their potential, access opportunities and build their own natural supports.

Respite Services

WALK provides community respite services to over thirty people every year. These are usually in the form of respite weekends where the people we support choose where they go and who they go with. These weekends are an opportunity for social engagement for the people we support and helps them build natural circles of support. It also provides a break for their families.

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Community Inclusion

WALK provides a community inclusion service that supports people to be active members of their community. This could be in the form of education or creation. Community Inclusion is focused on building the capacity of the people we support to be involved in their community.

Walkinstown Green Social Enterprises Limited

Included within project costs is a cost of €75,696 in respect of project funding and employment costs borne by Walkinstown Green Social Enterprises Limited. These costs are supported by WALK because they provide service users with support and programme hours to adults which is core to WALK's mission and objectives.

Volunteers

WALK appointed a volunteer coordinator in 2019 and have a register with 5 volunteers and 9 board members. Each volunteer has a nominated supervisor to support their role. Volunteers are entitled to recoup expenses relevant to their role once approved by a supervisor in advance.

WALK have updated their volunteer and natural support policy in 2019 in line with best practice and plan to increase the use of volunteers in the organisation in 2020.

Achievements and performance

a. Key financial performance indicators

The Charity is reporting a net deficit of €12,917 (surplus in 2018: €105,503). The Charity reserves at the year end were €4,409,687 (2018: €4,422,604). Of reserves, €3,977,315 (2018: €3,999,316) are held for restricted purposes. The unrestricted reserves comprise of unrestricted income funds and a designated fund.

The deficit for the year arises as WALK must deliver its core services within its funding allocated from the HSE, Pobal and other sources. WALK endeavours to deliver its programmes to the highest standard in a changing environment making progress towards strategic goals, complying with all standards across the services, and addressing safeguarding issues arising. WALK continues to engage with the HSE on funding levels required. Constant monitoring, and difficult decisions made by the Senior Management has maintained the deficit at this level.

The surplus recorded for 2018 was due to the resolution of one funding issue with the HSE in late December of that year.

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Financial review

a. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Directors are confident that the Charity shall receive funding from its core funder, the Health Service Executive, into the foreseeable future to enable it to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

The Charity maintains a Risk Register which is regularly reviewed. The Directors have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The principal uncertainty facing the Charity in the year is the potential liability for incremental pay increases to staff who had been hired on HSE salary scales. In 2009 the HSE stopped paying the increments but there are legal cases ongoing as to whether they may be legally owing to staff. In 2015, WALK made a decision to accrue for some HSE salary increments from 2009 onwards which were not paid at the time. The impact of full pay restoration for staff is a serious cost for the Charity, and the Trustees consider this to be a significant threat to the future of the Charity if these costs are not funded by the HSE.

Other key risks facing the charity are:

1. Regulatory compliance risk

The Charity is regulated by the Charities Regulatory Authority. The Directors of the Charity are aware that non compliance with charity legislation such as the Charities Act 2009 and regulations overseen by the Charities Regulatory Authority would jeopardise the future of the Charity. To manage this risk, the Charity employs suitably qualified professionals, has appointed a highly skilled and expertise led board of directors, and takes advice from experts in the Charity sector. The board are confident that these collectively assist to manage this risk.

2. HSE & HIQA regulatory compliance risk

The Charity must comply and adhere with all elements of HSE and HIQA policies and legislation in respect of care for people. In the event of breach of regulations in this area, the Charity's future existence would be in doubt. To manage this risk, the Charity employs suitably qualified healthcare professionals and managers to help manage this risk.

3. Data protection risk

The Charity receives and manages sensitive information in the course of its charitable activities. The Charity may be exposed to information technology security risks and cyber crime. In May 2018, the GDPR came into effect which has significant implications for how personal data is managed and protected. The Charity has retained external consultants to assist it with its ongoing compliance with GDPR. The Charity makes ongoing strategic and tactical efforts to address the evolving nature of cyber threats and the challenges posed, including the revision of internal practices and controls in this area.

4. Key personnel risk

The Charity is managed on a day to day basis by its executive management team. The loss of any member of

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

this team could result in a financial loss to the Charity due to the loss in skills and knowledge of the Charity, recruitment costs and staff training costs. The Charity endeavours to provide a comfortable and supportive work environment with the aim of retaining key management personnel.

5. COVID-19

Since the year end, the world has encountered a pandemic virus which has caused illness and fatalities across the world. The World Health Organisation (WHO) has classed this a global pandemic. Whilst this has far reaching implications for the global economy, the Directors do not consider this to bear a significant threat on the ability of Walkinstown Association for People with an Intellectual Disability CLG to continue as a going concern. Firstly, the Charity enjoys the support of the HSE through its SLA. This is expected to continue for the foreseeable future because the Charity provides essential services for adults living independently in the community. The Directors feel that it is appropriate to disclose and note the presence of COVID-19 post year end, however they note that this pandemic will not impact the carrying value of fixed assets or other assets at year end or the ability of the Charity to continue as a going concern for the foreseeable future. The financial statements do not reflect any adjustments at year end to reflect the emergencies of COVID-19 at the date of approving the financial statements.

c. Reserves policy

It is the plan of the Directors of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level of up to two months operating costs. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Two month's operating costs is estimated at €1,250,000. As part of the strategic plan goal on sustainability, WALK aims to generate unrestricted income to raise the level of reserves in line with the reserves policy.

d. Principal funding

The principal funding for the Charity is HSE funding for WALK service users. As 94% of funding comes from the HSE, WALK is actively seeking to identify new sources of income and grants.

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee, not having a share capital and was set up and constituted under a Memorandum of Association and is a registered charity (number 10777) and was granted charitable status under sections 207 and 208 of Taxes Consolidation Act, 1997. The company constitution was updated in 2017 as the Charity transitioned to a company limited by guarantee under part 18 of the Companies Act 2014.

The principal object of the Charity is to provide services which empower people with disabilities to live self-determined lives in an equal and inclusive society.

b. Method of appointment or election of directors

The management of the Charity is the responsibility of the Directors who are elected and co-opted under the terms of the company constitution.

c. Policies adopted for the induction and training of directors

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

All Directors go through an induction programme. This programme covers the roles and responsibilities of Directors.

d. Organisational structure and decision making

The senior management of the Charity is comprised of the CEO, Director of Services, Director of Residential Services and Director of Resources. They are responsible for operational decisions on a day to day basis. The CEO reports to the Board of the Charity.

e. Related party relationships

Details of all related party transactions are noted in the notes to the financial statements.

f. Transparency and public accountability

The Board agree policies, procedures and reporting mechanisms to make sure there is compliance with all relevant legal and regulatory requirements. The Charity is registered with the Charities Regulatory Authority "CRA" and an annual audit is conducted each year by Independent Auditors.

An Annual Report is produced which includes a set of audited financial statements and is displayed on the Charity's website. All the codes and standards of practice to which the organisation subscribes to are publicly stated and available.

g. The Governance Code

The Charity complies with the Governance Code (the "Code") for community, voluntary and charitable organisations in Ireland. The Charity is in compliance with the principles in the Code and a review was conducted on 3 December 2016. This review was based on an assessment of the Charity's organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed. No significant matters were noted.

Plans for future periods

a. Future developments

The Charity is confident about its future and that it can continue to develop services in line with its strategic plan. The Charity shall continue to support Walkinstown Green Social Enterprise Limited, a wholly owned subsidiary company, for the foreseeable future as it continues to develop its mission and support local initiatives.

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Funds held as custodian

The Charity acted as administrator for the Dublin 12 Jobs Incentive Scheme and the Dublin 12 Local Drugs Task Force in 2017. WALK ceased as the administrator for the Local Drugs Task Force at the of January 2017. WALK ceased as the administrator for the Jobs Initiative Scheme in December 2017. WALK did not have a central role in the management of these schemes but acted as an independent administrator for the bank accounts and payroll administration. Funds held on behalf of these schemes at the year end amount to €Nil (2018: €5,301). The income and expenditure from these schemes wholly comprise the other income and other expenditure as per the Statement of Financial Activities.

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 1 Longmile Road, Walkinstown, Dublin 12.

Post balance sheet events

Since the year end, the world has encountered a pandemic virus which has caused illness and fatalities across the world. The World Health Organisation (WHO) has classed this a global pandemic. Whilst this has far reaching implications for the global economy, the Directors do not consider this to bear a significant threat on the ability of Walkinstown Association for People with an Intellectual Disability CLG to continue as a going concern. Firstly, the Charity enjoys the support of the HSE through its SLA. This is expected to continue for the foreseeable future because the Charity provides essential services for adults living independently in the community. The Directors feel that it is appropriate to disclose and note the presence of COVID-19 post year end, however they note that this pandemic will not impact the carrying value of fixed assets or other assets at year end or the ability of the Charity to continue as a going concern for the foreseeable future. The financial statements do not reflect any adjustments at year end to reflect the emergencies of COVID-19 at the date of approving the financial statements.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditor

During the year, Woods and Partners, Chartered Accountants and Registered Auditors, were re-appointed as statutory auditor.

Woods and Partners have expressed a willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

This report was approved by the Directors, on 27 May 2020 and signed on their behalf by:



Mr Gerry Donohue
Director



Mr John Bourke
Director

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with FRS 102 the financial reporting framework applicable in the Republic of Ireland and the provisions of the Companies Act 2014.

Company law requires the Directors to prepare financial statements for each financial year. 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 state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALKINSTOWN ASSOCIATION FOR
PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED BY GUARANTEE T/A "WALK"**

Opinion

We have audited the financial statements of Walkinstown Association for People with an Intellectual Disability Company Limited by Guarantee t/a "WALK" (the 'Charity') for the year ended 31 December 2019 which comprises the Statement of financial activities, Balance sheet, Statement of cash flows, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Financial Reporting Standard 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 charitable company's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure for the year then ended.
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the 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 charitable 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.

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 Auditors' 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

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALKINSTOWN ASSOCIATION FOR
PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED BY GUARANTEE T/A "WALK"**

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.

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

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 the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALKINSTOWN ASSOCIATION FOR
PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED BY GUARANTEE T/A "WALK"**

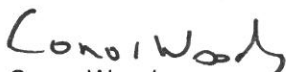
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Conor Woods

for and on behalf of

Woods and Partners Limited

Chartered Accountants and Registered Auditor

2 Dublin Landings

North Wall Quay

Dublin 1

27 May 2020

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
INCOME FROM:					
Donations and legacies	2	-	11,100	11,100	11,100
Charitable activities	3	14,749	7,127,711	7,142,460	6,944,108
Other trading activities:					
Fundraising	4	-	1,423	1,423	6,682
Investments	5	57	-	57	16
TOTAL INCOME		<u>14,806</u>	<u>7,140,234</u>	<u>7,155,040</u>	<u>6,961,906</u>
EXPENDITURE ON:					
Charitable activities	9,10	5,722	7,162,235	7,167,957	6,856,403
TOTAL EXPENDITURE	10	<u>5,722</u>	<u>7,162,235</u>	<u>7,167,957</u>	<u>6,856,403</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		9,084	(22,001)	(12,917)	105,503
NET MOVEMENT IN FUNDS		9,084	(22,001)	(12,917)	105,503
RECONCILIATION OF FUNDS:					
Total funds brought forward		423,288	3,999,316	4,422,604	4,317,101
TOTAL FUNDS CARRIED FORWARD		<u>432,372</u>	<u>3,977,315</u>	<u>4,409,687</u>	<u>4,422,604</u>

All activities relate to continuing operations.

The company had no gains or losses in the year other than those stated in the statement of financial activities.

The notes on pages 16 to 33 form part of these financial statements.

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"
REGISTERED NUMBER: 322400**

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	€	2019 €	€	2018 €
FIXED ASSETS					
Tangible assets	13		4,668,366		4,816,289
CURRENT ASSETS					
Debtors	14	333,806		495,195	
Cash at bank and in hand		758,696		597,097	
		<u>1,092,502</u>		<u>1,092,292</u>	
CREDITORS: amounts falling due within one year	15	<u>(735,154)</u>		<u>(757,635)</u>	
NET CURRENT ASSETS			<u>357,348</u>		<u>334,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,025,714</u>		<u>5,150,946</u>
CREDITORS: amounts falling due after more than one year	16		<u>(616,027)</u>		<u>(728,342)</u>
NET ASSETS			<u><u>4,409,687</u></u>		<u><u>4,422,604</u></u>
CHARITY FUNDS					
Restricted funds:					
Restricted funds		3,383,262		3,405,263	
Revaluation reserve		594,053		594,053	
Total restricted funds			<u>3,977,315</u>		<u>3,999,316</u>
Unrestricted funds			<u>432,372</u>		<u>423,288</u>
TOTAL FUNDS			<u><u>4,409,687</u></u>		<u><u>4,422,604</u></u>

The Charity's financial statements have been prepared in accordance with the Charities SORP Financial Reporting Standards 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), applying Section 1A of that standard.

The financial statements were approved and authorised for issue by the Directors on 27 May 2020 and signed on their behalf, by:



Mr Gerry Donohue



Mr John Bourke

The notes on pages 16 to 33 form part of these financial statements.

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 €	2018 €
Cash flows from operating activities			
Net cash provided by operating activities	20	<u>325,376</u>	<u>183,479</u>
Cash flows from investing activities:			
Proceeds from the sale of tangible fixed assets		600	2,045
Purchase of tangible fixed assets		<u>(47,705)</u>	<u>(50,581)</u>
Net cash used in investing activities		<u>(47,105)</u>	<u>(48,536)</u>
Cash flows from financing activities:			
Repayments of borrowings		(85,618)	(83,298)
Movement on deferred income		<u>(31,054)</u>	<u>59,960</u>
Net cash used in financing activities		<u>(116,672)</u>	<u>(23,338)</u>
Change in cash and cash equivalents in the year		<u>161,599</u>	<u>111,605</u>
Cash and cash equivalents brought forward		<u>597,097</u>	<u>485,492</u>
Cash and cash equivalents carried forward	21	<u><u>758,696</u></u>	<u><u>597,097</u></u>

The notes on pages 16 to 33 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (second edition - October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

Walkinstown Association for People with an Intellectual Disability Company Limited by Guarantee t/a "WALK" meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been presented in Euro (€) which is the functional currency of the Charity.

1.2 Going concern

The Charity has prepared the financial statements on the going concern basis. The Charity is confident that core funding from the HSE shall continue into the medium term to enable the Charity to continue as a going concern. Budgets have been prepared for the next 12 months from the date of signing the financial statements which indicate that the Charity will be able to continue in operation for the foreseeable future.

1.3 Company status

The Charity is an Irish registered company limited by guarantee under part 18 of the Companies Act 2014 with a registered office at 1 Longmile Road, Walkinstown, Dublin 12 under company number 322400. The members of the company are the Directors named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to €1 per member of the Charity.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of Volunteers is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Residential Housing	-	2% Straight Line
Walkinstown Green Café	-	10 % Straight Line
Motor Vehicles	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Computer equipment	-	33% Straight Line
Day Service Centre	-	2% Straight Line

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the grant conditions are performed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. Staff pension costs are included in Wages and Salaries.

1.15 Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
National Lottery Grant	-	3,000	3,000	3,000
Pobal Grant	-	8,100	8,100	8,100
	<u>-</u>	<u>11,100</u>	<u>11,100</u>	<u>11,100</u>
Total donations and legacies	<u>-</u>	<u>11,100</u>	<u>11,100</u>	<u>11,100</u>
<i>Total 2018</i>	<u>-</u>	<u>11,100</u>	<u>11,100</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Residential Housing	-	6,440,715	6,440,715	6,209,756
Day Services	14,749	686,996	701,745	734,352
	<u>14,749</u>	<u>7,127,711</u>	<u>7,142,460</u>	<u>6,944,108</u>
<i>Total 2018</i>	<u>15,006</u>	<u>6,929,102</u>	<u>6,944,108</u>	

4. FUNDRAISING INCOME

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Fundraising Income	-	1,423	1,423	6,682
<i>Total 2018</i>	<u>-</u>	<u>6,682</u>	<u>6,682</u>	

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. INVESTMENT INCOME

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Investment income	57	-	57	16
<i>Total 2018</i>	16	-	16	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Direct costs 2019 €	Support costs 2019 €	Total 2019 €	Total 2018 €
Residential Housing	3,716,564	584,663	4,301,227	4,001,331
Day Programmes	2,490,294	367,130	2,857,424	2,846,087
Total 2019	6,206,858	951,793	7,158,651	6,847,418
<i>Total 2018</i>	5,789,932	1,057,486	6,847,418	

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7. DIRECT COSTS

	Residential Housing €	Day Programme €	Total 2019 €	Total 2018 €
Wages & Salaries	3,158,974	1,974,242	5,133,216	4,591,408
Project Costs	-	80,665	80,665	268,179
Provisions	91,077	12,979	104,056	99,135
Loan Interest	10,600	-	10,600	12,969
General Expenses	43,208	32,456	75,664	69,084
Light & Heat	35,040	17,348	52,388	50,835
Motor & Travel	36,384	63,056	99,440	101,377
Clinical Consultation	37,392	7,098	44,490	21,768
Repairs & Maintenance	102,616	6,658	109,274	83,290
Print, Post & Stationery	3,958	7,838	11,796	16,681
Quality Costs	12,943	8,123	21,066	19,226
Training	21,594	16,522	38,116	26,984
Rent	36,600	65,672	102,272	90,794
Social Inclusion	5,722	27,492	33,214	32,157
Loss / (Profit) on disposal of motor vehicle	-	(600)	(600)	(2,045)
Respite costs	12,986	1,510	14,496	15,295
Day Service Activities	-	38,310	38,310	54,894
Service User Allowances	-	43,107	43,107	44,584
Depreciation	107,470	87,818	195,288	193,317
	<u>3,716,564</u>	<u>2,490,294</u>	<u>6,206,858</u>	<u>5,789,932</u>
<i>Total 2018</i>	<u>3,345,794</u>	<u>2,444,138</u>	<u>5,789,932</u>	

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. SUPPORT COSTS

	Residential Housing €	Day Programme €	Total 2019 €	<i>Total</i> 2018 €
Wages & Salaries	442,458	277,688	720,146	782,318
Provisions	9,397	5,897	15,294	16,006
General Expenses	29,787	18,694	48,481	45,555
Light & Heat	7	5	12	698
Motor & Travel	18,563	11,651	30,214	41,825
Repairs & Maintenance	23,214	14,569	37,783	55,857
Print, Post & Stationery	8,901	5,587	14,488	13,674
Insurance	46,556	29,219	75,775	80,256
Legal and Professional	5,780	3,820	9,600	10,923
Telephone	-	-	-	10,374
	<u>584,663</u>	<u>367,130</u>	<u>951,793</u>	<u>1,057,486</u>
<i>Total 2018</i>	<u>655,537</u>	<u>401,949</u>	<u>1,057,486</u>	

Support Costs are allocated using Wages and Salaries as the basis of apportionment between each charitable activity.

9. GOVERNANCE COSTS

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	<i>Total</i> <i>funds</i> 2018 €
Auditors' remuneration	-	9,306	9,306	8,985
	<u>-</u>	<u>9,306</u>	<u>9,306</u>	<u>8,985</u>

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2019 €	Other costs 2019 €	Total 2019 €	Total 2018 €
Residential Housing	107,470	4,193,757	4,301,227	4,001,331
Day Programmes	87,818	2,769,606	2,857,424	2,846,087
Charitable activities	195,288	6,963,363	7,158,651	6,847,418
Expenditure on governance	-	9,306	9,306	8,985
	195,288	6,972,669	7,167,957	6,856,403
<i>Total 2018</i>	<i>193,317</i>	<i>6,663,086</i>	<i>6,856,403</i>	

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 €	2018 €
Depreciation of tangible fixed assets:		
- owned by the charity	195,288	193,318
Auditors' remuneration - audit	9,306	8,985

During the year, no Directors received any remuneration (2018 - €NIL).

During the year, no Directors received any benefits in kind (2018 - €NIL).

During the year, no Directors received any reimbursement of expenses (2018 - €NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

12. STAFF COSTS

The average number of persons employed by the Charity during the year was as follows:

	2019	<i>2018</i>
	No.	<i>No.</i>
Full-time staff	96	<i>83</i>
Part-time staff	38	<i>35</i>
Relief staff	34	<i>44</i>
	168	<i>162</i>

The number of higher paid employees was:

	2019	<i>2018</i>
	No.	<i>No.</i>
In the band €60,001 - €70,000	10	<i>2</i>
In the band €70,001 - €80,000	2	<i>2</i>
In the band €80,001 - €90,000	2	<i>2</i>
In the band €90,001 - €100,000	1	<i>1</i>
In the band €100,001 - €120,000	1	<i>1</i>

Staff costs were as follows:

	2019	<i>2018</i>
	€	<i>€</i>
Wages and salaries	5,172,800	<i>4,854,199</i>
Social security costs	561,441	<i>524,292</i>
Pension costs	119,121	<i>114,580</i>
Redundancy	3,641	<i>-</i>
Total	5,857,003	<i>5,493,071</i>

Wages and salaries include statutory redundancy and termination payments of €3,641 which was paid during the year. No accrual has been made in the 2019 financial statements associated with such costs.

Key management personnel compensation

The total remuneration, comprising salary and employer pension contributions, paid in respect of key management personnel amounted to €383,780 (2018: €383,417).

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

13. TANGIBLE FIXED ASSETS

	Residential Housing €	WALK Green Cafe €	Motor Vehicles €	Fixtures, fittings and equipment €	Day Service Centre €	Total €
Cost or valuation						
At 1 January 2019	3,100,000	249,640	170,679	416,545	2,243,635	6,180,499
Additions	-	-	21,950	25,415	-	47,365
Disposals	-	-	(5,000)	-	-	(5,000)
At 31 December 2019	<u>3,100,000</u>	<u>249,640</u>	<u>187,629</u>	<u>441,960</u>	<u>2,243,635</u>	<u>6,222,864</u>
Depreciation						
At 1 January 2019	151,662	124,820	116,036	388,350	583,342	1,364,210
Charge for the year	75,831	24,964	28,747	20,873	44,873	195,288
On disposals	-	-	(5,000)	-	-	(5,000)
At 31 December 2019	<u>227,493</u>	<u>149,784</u>	<u>139,783</u>	<u>409,223</u>	<u>628,215</u>	<u>1,554,498</u>
Net book value						
At 31 December 2019	<u>2,872,507</u>	<u>99,856</u>	<u>47,846</u>	<u>32,737</u>	<u>1,615,420</u>	<u>4,668,366</u>
At 31 December 2018	<u>2,948,338</u>	<u>124,820</u>	<u>54,643</u>	<u>28,195</u>	<u>1,660,293</u>	<u>4,816,289</u>

The Charity revalued its residential properties and day service centre at the end of 2016 in line with its accounting policy. The valuations were completed on 1 February 2017 but are included in the financial statements as at 31 December 2016 as there was no material changes to the buildings in the interim. The valuations were completed by Patrick Sheehan, MRICS, MSCSI of Independent Valuations Limited.

	Residential Housing €	Day Service Centre €
At cost	2,540,215	2,243,635
Net revaluation gains and losses	559,785	-
Net book value	<u>3,100,000</u>	<u>2,243,635</u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2019 €	2018 €
Cost	5,168,635	5,168,635
Accumulated depreciation	(1,188,503)	(1,085,129)
Total	<u>3,980,132</u>	<u>4,083,506</u>

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

14. DEBTORS

	2019	2018
	€	€
Trade debtors	214,860	371,436
Amounts owed by subsidiary undertaking	16,107	35,597
Amounts owed by associated undertakings	35,724	30,353
Other debtors	9,334	3,353
Prepayments	57,781	54,456
	333,806	495,195
	333,806	495,195

15. CREDITORS: Amounts falling due within one year

	2019	2018
	€	€
Bank loans and overdrafts	84,840	85,667
Trade creditors	44,822	35,124
Other taxation and social security (see below)	142,389	118,763
Other creditors	111,368	128,416
Accruals	212,300	247,300
Deferred income	139,435	142,365
	735,154	757,635
	735,154	757,635

Other taxation and social security

	2019	2018
	€	€
PAYE	61,511	51,145
USC	12,453	10,787
PRSI	68,425	56,831
	142,389	118,763
	142,389	118,763

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

16. CREDITORS: Amounts falling due after more than one year

	2019	2018
	€	€
Bank loans	265,058	349,849
Deferred income	350,969	378,493
	616,027	728,342

Included within the above are amounts falling due as follows:

	2019	2018
	€	€
Between one and two years		
Bank loans	89,672	88,066
Between two and five years		
Bank loans	175,386	261,783

Ulster Bank Ireland Limited holds a registered charges over certain residential properties held by the Charity for loan facilities advanced as follows:

1. Legal charge over 40B Dargle Wood, Knocklyon, Dublin 16.
2. Legal charge over 27A Walnut Close, Tallaght, Dublin 24.
3. Legal charge over 40 Orwell Park Rise, Templeogue, Dublin 16.
4. Legal charge over "Durney House" 76 Tyrconnell Road, Inchicore, Dublin 8.

The total outstanding on foot of these charges was €349,898 as at 31 December 2019 (2018: €435,516).

17. DEFERRED INCOME

	2019	2018
	€	€
Opening deferred income	460,898	484,935
Grants deferred during the year	190,219	36,890
Grants amortised in the year	(160,713)	(60,927)
Total	490,404	460,898

Included in deferred income is €307,800 (2018: €315,900) of a grant provided by Pobal towards the purchase of a residential property at 33 Forest Close, Kingswood, Dublin 24 in 2008. This grant is being amortised at 2% per annum in line with the depreciation of the property.

Also included in deferred income is €65,692 (2018: €82,115) of deferred income in respect of the renovation of the Walkinstown Green Café. This is made up of a number of grants and is being amortised at 10% per annum in line with the depreciation of the property.

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

18. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2019 €	Income €	Expenditure €	Balance at 31 December 2019 €
General funds	423,288	14,806	(5,722)	432,372
	<u>423,288</u>	<u>14,806</u>	<u>(5,722)</u>	<u>432,372</u>
Restricted funds	3,405,263	7,140,234	(7,162,235)	3,383,262
Restricted funds - revaluation reserve	594,053	-	-	594,053
	<u>4,422,604</u>	<u>7,155,040</u>	<u>(7,167,957)</u>	<u>4,409,687</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2018 €	Income €	Expenditure €	Transfer between funds €	Balance at 31 December 2018 €
Designated funds	376,815	-	-	(376,815)	-
General funds	42,422	15,022	(10,971)	376,815	423,288
	<u>419,237</u>	<u>15,022</u>	<u>(10,971)</u>	<u>-</u>	<u>423,288</u>
Restricted funds	3,303,811	6,946,884	(6,845,432)	-	3,405,263
Restricted funds - revaluation reserve	594,053	-	-	-	594,053
	<u>4,317,101</u>	<u>6,961,906</u>	<u>(6,856,403)</u>	<u>-</u>	<u>4,422,604</u>

In 2018 funds of €376,815 which were previously designated for use as working capital were released back to general unrestricted funds. This is in line with the Charity's revised reserves policy that all unrestricted funds are available for the operating costs of the Charity.

WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED
BY GUARANTEE T/A "WALK"

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €
Tangible fixed assets	(341)	4,074,654	4,668,366
Current assets	432,713	659,789	1,092,502
Creditors due within one year	1,517	(736,671)	(735,154)
Creditors due in more than one year	(1,517)	(614,510)	(616,027)
	<u>432,372</u>	<u>3,383,262</u>	<u>4,409,687</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2018 €</i>	<i>Restricted funds 2018 €</i>	<i>Total funds 2018 €</i>
Tangible fixed assets	-	4,816,289	4,816,289
Current assets	423,288	1,092,292	1,092,292
Creditors due within one year	-	(757,635)	(757,635)
Creditors due in more than one year	-	(728,342)	(728,342)
	<u>423,288</u>	<u>4,422,604</u>	<u>4,422,604</u>

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 €	2018 €
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(12,917)	105,503
Adjustment for:		
Depreciation charges	195,287	193,318
Decrease/(increase) in debtors	153,563	(28,158)
Decrease in creditors	(10,557)	(87,184)
Net cash provided by operating activities	<u>325,376</u>	<u>183,479</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019	2018
	€	€
Cash in hand	758,696	597,097
Total	<u>758,696</u>	<u>597,097</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

22. GRANTS AWARDED DURING THE YEAR

During the year the Charity received the following grants:

	Total grant awarded	<i>Income in 2019</i>
	€	€
HSE	6,821,229	6,821,229
Pobal - Ability ESF Programme	213,066	205,501
National Lottery	-	3,000
Pobal - CSP (Community Services Programme)	92,399	-
	<hr/> <hr/>	<hr/> <hr/>
Total	7,126,694	7,029,730

The HSE (Health Service Executive) funding was received in line with Service Level Agreements for the year 2019. The total amount received was €6,821,229 which is restricted for charitable purposes. The total amount of this grant spent in 2019 was €6,821,229. The Annual Financial Monitoring Return (AFMR) is submitted to the HSE along with these financial statements.

Pobal - Ability ESF Programme funding is a restricted grant under the Ability Programme co-financed by The Department of Employment Affairs and Social Protection and the European Social Fund as part of the ESF Programme for Employability, Inclusion and Learning 2014-2020. The purpose of this funding is to fund the support of young people with special educational needs aged 15-24 to develop their employment aspirations, identify career goals and experience work in the open labour market over a 3-year period starting on 01 July 2018. The grant is restricted for spend on the PEER programme only. The total grant for 2019 is €205,501 which covers the period 01 January 2019 to 31 December 2019. Total deferred income at 01 January 2019 amounted to €53,196. €208,135 was received from Pobal during the year, and €211,219 was spent during the year. Deferred income at 31 December 2019 amounts to €50,113. €5,718 of income received is repayable to Pobal and is recorded in "Other Creditors" at the year end.

The Charity was approved for a National Lottery general funding grant of €4,000 in 2016 and €4,000 in 2018. These funds are included in deferred income and amortised over 5 years. There has been a release of €3,000 from deferred income in 2019 which has been amortised and recognised as income. There is a balance of €5,000 in deferred income at 31 December 2019.

The Pobal CSP grant is a restricted grant under the Community Services Programme funded by the Department of Rural and Community Development. The purpose of the funding is to support WALK's subsidiary company Walkinstown Green Social Enterprises Limited "WGSE" with CSP funded staff at its Café and Garden Centre. Staff must be recruited from the target group of people with a disability or long term unemployed people most distanced from the labour market. The grant agreement covers a period from 01 March 2018 to 31 December 2020. The total grant awarded for 2019 amounts to €92,399 of which €91,526 was claimed and spent during the period. The income is recorded in the financial statements of Walkinstown Green Social Enterprises Limited.

The Charity is compliant with relevant Circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

23. RELATED PARTY TRANSACTIONS

During the year, WALK incurred costs of €3,290 (2018: €2,123) for medical services provided by the General Practitioner, Dr Gerald Moran, who is also a director of the Charity.

During the year, WALK incurred costs of €NIL (2018: €923) for legal fees provided by John Bourke, Bourke & Co Solicitors, who is the Chairperson of the Charity.

At the year end, the Charity was owed €35,724 (2018: €30,353) from Walkinstown Housing Association Company Limited by Guarantee "WHA". WHA is a related party by virtue of common directors and management. This balance increased by €5,371 during the year due to funds provided by WALK to WHA.

24. POST BALANCE SHEET EVENTS

Since the year end, the world has encountered a pandemic virus which has caused illness and fatalities across the world. The World Health Organisation (WHO) has classed this a global pandemic. Whilst this has far reaching implications for the global economy, the Directors do not consider this to bear a significant threat on the ability of Walkinstown Association for People with an Intellectual Disability CLG to continue as a going concern. Firstly, the Charity enjoys the support of the HSE through its SLA. This is expected to continue for the foreseeable future because the Charity provides essential services for adults living independently in the community. The Directors feel that it is appropriate to disclose and note the presence of COVID-19 post year end, however they note that this pandemic will not impact the carrying value of fixed assets or other assets at year end or the ability of the Charity to continue as a going concern for the foreseeable future. The financial statements do not reflect any adjustments at year end to reflect the emergencies of COVID-19 at the date of approving the financial statements.

25. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2019 were approved and authorised for issue by the Directors on 27 May 2020.

