

**Registered number: 322400**  
**Charity number: CHY 10777 & 20028008**

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

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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"**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Directors</b>	Mr John Bourke, Chair Ms Betty Brophy Mr Peter Byrne Mr Patrick McCarthy Mr Gavin Murphy Mr Gerry Donohue Ms Bernadette Dunne Ms Teresa Whelan (appointed 19 September 2022) Ms Anita Lemihan (appointed 14 November 2022)
<b>Company registered number</b>	322400
<b>Charity registered number</b>	CHY 10777 & 20028008
<b>Registered office</b>	1 Longmile Road Walkinstown Dublin 12
<b>Director of services, finance and administration</b>	Ms Brid Corr Nolan
<b>Company secretary</b>	Mr Gerry Donohoe
<b>Chief executive officer</b>	Mr Joe Mason
<b>Independent auditor</b>	Woods and Partners Limited Chartered Accountants and Registered Auditor The Taney Buildings 3 Eglinton Terrace Dundrum Dublin 14
<b>Bankers</b>	Ulster Bank Walkinstown Cross Walkinstown Dublin 12  Bank of Ireland Walkinstown Dublin 12
<b>Solicitors</b>	Ardagh Solicitors 15b St Agnes Road Kimmage Dublin 12

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

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Directors present their annual report together with the audited financial statements of the Charity for the year ended 31 December 2022. 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 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 intellectual 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 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 2022 towards its overall aim, goals and strategic plans.

**c. Activities undertaken to achieve 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: Supported Living Services and Day Support Services including community inclusion, supported employment and respite services.

WALK provides a supported living service to people with disabilities across 18 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 support services to people with disabilities from our day support hubs, and in the community / workplaces of supported persons. 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. Due to additional one-off funding, this doubled in 2022. 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.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Objectives and activities (continued)**

**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 and recreation. Community inclusion is focused on building the capacity of the people we support to be involved in their community.

**Walkinstown Green Social Enterprises Limited**

WALK continues to support the provision of support to WALK service users in the social enterprise. This is core to WALK's mission and objectives. This did not result in a significant cost to WALK in 2022.

**Volunteers**

WALK has a register with 6 volunteers and 9 board members. WALK reviewed their Volunteer Policy in 2022 and have updated in line with best practice.

**Achievements and performance**

**a. Key performance indicators**

The Charity is reporting a net deficit before other recognised gains of €134,233 (deficit before other recognised gains in 2021: €838). The surplus after other recognised gains is €10,892 (surplus after other recognised gains in 2021: €1,472,193). The Charity reserves at the year end were €5,958,586 (2021: €5,947,694). Of reserves, €5,509,959 (2021: €5,523,915) are held for restricted purposes. The unrestricted reserves comprise of unrestricted income funds and a designated fund.

During the year, the Board of Walkinstown Association for People with an Intellectual Disability made the decision to reverse an accrual which has been carried for staff increments for an amount of €145,125. This decision was made as the Charity does not consider this to be an accrual and liability for the organisation and would require the support of the HSE to provide the funding to match this amount.

The Charity revalued its residential properties and day service centre at the end of 2021 in line with its accounting policy. The valuations were completed on 14 March 2022 but are included in the financial statements as at 31 December 2021. The financial statements at 31 December 2021 reflect a revaluation gain of €1,473,487. This revaluation gain is included in the 2021 surplus above of €1,472,193.

**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.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**b. Reserves policy**

It is the plan of the Directors of the Charity that 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 based on 2022 activity is €1,672,534. WALK aims to generate unrestricted income to raise the level of reserves in line with the reserves policy.

**c. 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.

Lack of pay-parity with S.38 organisations and HSE poses a significant risk to the charity and has resulted in a significant staff turnover in WALK in 2022. Employees in S.38 organisations and HSE are on current HSE salary scales and are entitled to increments. Also, staff have more access to employer pension contributions and other benefits.

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 compliance risk**

The Charity must comply and adhere will all elements of HSE and HIQA policies and legislation in respect of care for people. In the event of a 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 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 supporting work environment with the aim of retaining key management personnel.

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

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**d. Principal funding**

The principal funding for the Charity is HSE funding for WALK service users. As 96% 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. Methods 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 Memorandum of Association.

**c. Organisational structure and decision-making policies**

The senior management of the Charity is comprised of the CEO, Deputy CEO, Director of Services (Day Opportunities), Director of Services (Supported Living), Director of Services (Clinical Supports) and Director of Services (Finance & Administration). They are responsible for operational decisions on a day to day basis. The CEO reports to the Board of the Charity.

**d. Policies adopted for the induction and training of Directors**

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

**e. Transparency and public accountability**

The Board agrees 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.

**f. Related party relationships**

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

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

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Structure, governance and management (continued)**

**g. Financial risk management**

The Directors have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**h. 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 updated Governance Code and will be reporting under the Code in 2022.

**i. 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.

**Plans for future periods**

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 Enterprises Limited, a wholly owned subsidiary company, for the foreseeable future as it continues to develop its mission and support local initiatives.

**Disclosure of information to auditor**

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 charity's auditor is 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 charity's auditor is aware of that information.

**Auditor**

The auditor, Woods and Partners Limited, Chartered Accountants and Registered Auditor, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditor at a meeting of the Directors.

This report was approved by the Directors on 27 March 2023 and signed on their behalf, by:

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

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Mr Patrick McCarthy  
Director

  
Mr Gerry Donohue  
Director

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

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- 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 Charity will continue in business.

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 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.

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

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

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**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 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 state of the charitable company's affairs as at 31 December 2022 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 Auditor's 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**

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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

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

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Directors are responsible for the other information contained within the Annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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 Director's 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 Director's 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.

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

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

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**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.

**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 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 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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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  
The Taney Buildings  
3 Eglinton Terrace  
Dundrum  
Dublin 14

27 March 2023

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 €	Restricted funds 2022 €	Total funds 2022 €	Total funds 2021 €
<b>Income from:</b>					
Donations and grants	2	-	23,781	23,781	37,083
Charitable activities	3	24,848	9,801,697	9,826,545	9,303,395
Other trading activities	4	-	50,645	50,645	4,349
Investments	5	-	-	-	15
<b>Total income</b>		<b>24,848</b>	<b>9,876,123</b>	<b>9,900,971</b>	<b>9,344,842</b>
<b>Expenditure on:</b>					
Charitable activities		-	10,035,204	10,035,204	9,345,680
<b>Total expenditure</b>		<b>-</b>	<b>10,035,204</b>	<b>10,035,204</b>	<b>9,345,680</b>
<b>Net movement in funds before other recognised gains</b>		<b>24,848</b>	<b>(159,081)</b>	<b>(134,233)</b>	<b>(838)</b>
<b>Other recognised gains:</b>					
Gains on revaluation of fixed assets		-	-	-	1,473,487
Other gains	7	-	145,125	145,125	-
<b>Net movement in funds</b>		<b>24,848</b>	<b>(13,956)</b>	<b>10,892</b>	<b>1,472,649</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		423,779	5,523,915	5,947,694	4,475,045
Net movement in funds		24,848	(13,956)	10,892	1,472,649
<b>Total funds carried forward</b>		<b>448,627</b>	<b>5,509,959</b>	<b>5,958,586</b>	<b>5,947,694</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 36 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 2022**

	Note	2022 €	2021 €
<b>Fixed assets</b>			
Tangible assets	11	5,985,300	6,189,157
		<u>5,985,300</u>	<u>6,189,157</u>
<b>Current assets</b>			
Debtors	12	1,294,712	1,067,304
Cash at bank and in hand		204,288	280,416
		<u>1,498,992</u>	<u>1,347,720</u>
Creditors: amounts falling due within one year	13	(898,337)	(1,017,614)
<b>Net current assets</b>		<u>600,655</u>	<u>330,106</u>
<b>Total assets less current liabilities</b>		<u>6,585,955</u>	<u>6,519,263</u>
Creditors: amounts falling due after more than one year	14	(627,369)	(571,569)
<b>Total net assets</b>		<u><u>5,958,586</u></u>	<u><u>5,947,694</u></u>
<b>Charity funds</b>			
Restricted funds	15	3,442,419	3,456,375
Restricted funds - revaluation reserve	15	2,067,540	2,067,540
<b>Total restricted funds</b>	15	<u>5,509,959</u>	<u>5,523,915</u>
Unrestricted funds	15	448,627	423,779
<b>Total funds</b>		<u><u>5,958,586</u></u>	<u><u>5,947,694</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").

The financial statements were approved and authorised for issue by the Directors on 27 March 2023 and signed on their behalf by:

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

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**BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2022**

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Mr Patrick McCarthy  
Director

  
Mr Gerry Donohue  
Director

The notes on pages 16 to 36 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 2022**

	2022 €	2021 €
<b>Cash flows from operating activities</b>		
Net cash generated from operating activities	125,420	(150,942)
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(151,797)	(241,955)
<b>Net cash used in investing activities</b>	(151,797)	(241,955)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(44,148)	(90,074)
Movement on deferred income	(150,736)	202,608
Reversal of increment accrual	145,125	-
<b>Net cash (used in)/provided by financing activities</b>	(49,759)	112,534
<b>Change in cash and cash equivalents in the year</b>	(76,136)	(280,363)
Cash and cash equivalents at the beginning of the year	280,416	560,779
<b>Cash and cash equivalents at the end of the year</b>	204,280	280,416

The notes on pages 16 to 36 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 approval of 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.

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**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 2022**

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**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.

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.

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.

**1.7 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities 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.

**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 institution with whom the funds are deposited.

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**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 2022**

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**1. Accounting policies (continued)**

**1.9 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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

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

**1.10 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.

**1.11 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.

**1.12 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.

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**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 2022**

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**1. Accounting policies (continued)**

**1.13 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 in the Statement of financial activities as a finance cost.

**1.14 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.

**1.15 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.

**2. Income from donations and grants**

	<b>Restricted funds 2022 €</b>	<b>Total funds 2022 €</b>
NDA & RTE Comic Relief Grant	10,211	10,211
National Lottery Grant	5,470	5,470
Pobal Grant	8,100	8,100
<b>Total 2022</b>	<b>23,781</b>	<b>23,781</b>

**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 2022**

**2. Income from donations and grants (continued)**

	<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
NDA & RTE Comic Relief Grant	26,983	26,983
National Lottery Grant	2,000	2,000
Pobal Grant	8,100	8,100
<b>Total 2021</b>	<b>37,083</b>	<b>37,083</b>

**3. Income from charitable activities**

	<b>Unrestricted funds 2022 €</b>	<b>Restricted funds 2022 €</b>	<b>Total funds 2022 €</b>
Residential Housing	-	8,741,475	8,741,475
Day Services	24,848	1,060,222	1,085,070
<b>Total 2022</b>	<b>24,848</b>	<b>9,801,697</b>	<b>9,826,545</b>

	<i>Unrestricted funds 2021 €</i>	<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Residential Housing	-	8,377,818	8,377,818
Day Services	3,797	921,780	925,577
<b>Total 2021</b>	<b>3,797</b>	<b>9,299,598</b>	<b>9,303,395</b>

**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 2022**

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Restricted funds 2022 €</b>	<b>Total funds 2022 €</b>
Fundraising Income	<u>50,645</u>	<u>50,645</u>

	<i>Restricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Fundraising Income	<u>4,349</u>	<u>4,349</u>

**5. Investment income**

		<b>Total funds 2022 €</b>
<b>Total 2022</b>		<u>-</u>

	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Investment income	<u>15</u>	<u>15</u>

**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 2022**

**6. Analysis of expenditure by activities**

	<b>Direct costs 2022 €</b>	<b>Support costs 2022 €</b>	<b>Total funds 2022 €</b>
Residential Housing	3,822,644	1,367,463	5,190,107
Day Programmes	3,890,292	954,805	4,845,097
<b>Total 2022</b>	<b>7,712,936</b>	<b>2,322,268</b>	<b>10,035,204</b>

	<i>Direct costs 2021 €</i>	<i>Support costs 2021 €</i>	<i>Total funds 2021 €</i>
Residential Housing	3,942,744	1,025,691	4,968,435
Day Programmes	3,658,156	719,089	4,377,245
<i>Total 2021</i>	<i>7,600,900</i>	<i>1,744,780</i>	<i>9,345,680</i>

**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 2022**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Residential Housing 2022 €</b>	<b>Day Programme 2022 €</b>	<b>Total funds 2022 €</b>
Staff costs	3,367,894	3,136,648	6,504,542
Provisions	167,299	69,530	236,829
Loan interest	1,977	-	1,977
General expenses	99,459	141,297	240,756
Light & heat	54,311	55,769	110,080
Motor & travel	34,084	67,633	101,717
Clinical consultation	11,383	4,090	15,473
Repairs & maintenance	37,592	21,257	58,849
Print, post & stationery	4,445	8,166	12,611
Training	6,678	3,768	10,446
Rent	21,360	311,994	333,354
Social inclusion	13,917	6,267	20,184
Respite costs	-	52,993	52,993
Service user allowances	1,346	10,880	12,226
Covid Health & Safety and other costs	899	-	899
<b>Total 2022</b>	<b>3,822,644</b>	<b>3,890,292</b>	<b>7,712,936</b>

**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 2022**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Residential Housing 2021 €</i>	<i>Day Programme 2021 €</i>	<i>Total funds 2021 €</i>
Staff costs	3,500,446	3,023,563	6,524,009
Depreciation	-	1,285	1,285
Provisions	142,288	54,467	196,755
Loan interest	6,194	-	6,194
General expenses	103,488	176,845	280,333
Light & heat	36,890	23,577	60,467
Motor & travel	31,607	54,241	85,848
Clinic consultation	13,777	4,734	18,511
Repairs & maintenance	51,695	18,103	69,798
Print, post & stationery	7,927	11,447	19,374
Quality costs	500	-	500
Training	9,620	22,099	31,719
Rent	18,908	187,767	206,675
Social inclusion	10,692	6,219	16,911
Respite costs	5,819	45,414	51,233
Day service activities	-	5,837	5,837
Service user allowances	867	21,440	22,307
Covid Health & Safety and other costs	2,026	1,118	3,144
<b>Total 2021</b>	<b>3,942,744</b>	<b>3,658,156</b>	<b>7,600,900</b>

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Residential Housing 2022 €</b>	<b>Day Programme 2022 €</b>	<b>Total funds 2022 €</b>
Staff costs	836,883	586,387	1,423,270
Depreciation	209,124	146,529	355,653
Provisions	410	287	697
General expenses	188,635	130,171	318,806
Rent	1,248	875	2,123
Motor & travel	22,731	15,581	38,312
Repairs & maintenance	9,847	5,899	15,746
Print, post & stationary	5,894	4,130	10,024
Insurance	70,192	49,182	119,374
Legal & professional fees	19,972	13,994	33,966
Clinical support costs	2,527	1,770	4,297
<b>Total 2022</b>	<b>1,367,463</b>	<b>954,805</b>	<b>2,322,268</b>
	<b>Residential Housing 2021 €</b>	<b>Day Programme 2021 €</b>	<b>Total funds 2021 €</b>
Staff costs	605,262	423,746	1,029,008
Depreciation	174,301	122,030	296,331
Provisions	7,088	4,962	12,050
General expenses	115,084	81,568	196,652
Light & heat	3,210	2,248	5,458
Motor & travel	17,177	12,026	29,203
Repairs & maintenance	5,941	4,159	10,100
Print, post & stationary	3,649	2,554	6,203
Insurance	62,384	43,676	106,060
Legal & professional	28,408	19,888	48,296
Clinical support costs	2,763	1,935	4,698
Covid Health & Safety and other costs	424	297	721
	<b>1,025,691</b>	<b>719,089</b>	<b>1,744,780</b>

**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 2022**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

**7. Exceptional item - Reversal of Increment accrual**

During the year, the Board of Walkinstown Association for People with an Intellectual Disability made the decision to reverse an accrual which has been carried for staff increments for an amount of €145,125. This decision was made as the Charity does not consider this to be an ongoing liability of the organisation.

**8. Auditor's remuneration**

	2022 €	2021 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	11,070	11,070

**9. Staff costs**

	2022 €	2021 €
Wages and salaries	7,015,647	6,690,655
Social security costs	779,121	732,481
Pension costs	133,044	129,881
	7,927,812	7,553,017

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

	2022 No.	2021 No.
Full-time staff	134	130
Part-time staff	42	41
Relief staff	41	36
	217	207

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**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 2022**

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**9. Staff costs (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
In the band €60,001 - €70,000	2	8
In the band €70,001 - €80,000	5	2
In the band €80,001 - €90,000	2	3
In the band €90,001 - €100,000	-	2
In the band €100,001 - €120,000	1	1

The total remuneration, comprising salary and employer pension contributions, paid in respect of key management personnel amounted to €576,742 (2021: €530,684).

**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 2022**

**10. Directors' remuneration**

During the year, no Directors received any remuneration or other benefits (2021 - €NIL).

During the year ended 31 December 2022, no Director expenses have been incurred (2021 - €NIL).

**11. Tangible fixed assets**

	Residential housing €	Walk Green Café €	Motor vehicles €	Fixtures and fittings €	Walk Day Centre €	Total €
<b>Cost or valuation</b>						
At 1 January 2022	3,420,003	249,640	427,284	767,540	2,300,003	7,164,470
Additions	-	-	67,950	83,847	-	151,797
At 31 December 2022	<u>3,420,003</u>	<u>249,640</u>	<u>495,234</u>	<u>851,387</u>	<u>2,300,003</u>	<u>7,316,267</u>
<b>Depreciation</b>						
At 1 January 2022	-	199,712	222,045	553,556	-	975,313
Charge for the year	109,408	24,964	77,300	97,982	46,000	355,654
At 31 December 2022	<u>109,408</u>	<u>224,676</u>	<u>299,345</u>	<u>651,538</u>	<u>46,000</u>	<u>1,330,967</u>
<b>Net book value</b>						
At 31 December 2022	<u>3,310,595</u>	<u>24,964</u>	<u>195,889</u>	<u>199,849</u>	<u>2,254,003</u>	<u>5,985,300</u>
At 31 December 2021	<u>3,420,003</u>	<u>49,928</u>	<u>205,239</u>	<u>213,984</u>	<u>2,300,003</u>	<u>6,189,157</u>

The Charity revalued its residential properties and day service centre at the end of 2021 in line with its accounting policy. The valuations were completed on 14 March 2022 but were included in the financial statements as at 31 December 2021. The financial statements at 31 December 2021 reflect a revaluation gain of €1,473,487. The valuations were completed by Anthony McGee, MRICS, MSCSI BSc (Surv) of REA McGee.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**12. Debtors**

	<b>2022</b>	<b>2021</b>
	€	€
<b>Due within one year</b>		
Trade debtors	<b>1,020,486</b>	<b>981,710</b>
Amounts owed by subsidiary undertaking	<b>47,591</b>	<b>25,295</b>
Amounts owed by associated undertakings	<b>4,740</b>	<b>17,293</b>
Other debtors	<b>145,381</b>	<b>5,629</b>
Prepayments	<b>76,514</b>	<b>37,377</b>
	<b>1,294,712</b>	<b>1,067,304</b>

**13. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	€	€
Bank overdrafts	<b>144,688</b>	<b>-</b>
Bank loans	<b>80,804</b>	<b>90,365</b>
Trade creditors	<b>25,633</b>	<b>31,299</b>
Other taxation and social security	<b>200,248</b>	<b>197,431</b>
Deferred income	<b>141,158</b>	<b>382,281</b>
Other creditors	<b>243,259</b>	<b>129,957</b>
Accruals	<b>62,547</b>	<b>186,281</b>
	<b>898,337</b>	<b>1,017,614</b>

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**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 2022**

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**14. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Bank loans	<b>46,781</b>	<b>81,368</b>
Deferred income	<b>580,588</b>	<b>490,201</b>
	<b>627,369</b>	<b>571,569</b>

Ulster Bank Ireland Limited holds 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 "Dumey House" 76 Tyrconnell Road, Inchicore, Dublin 8.

The total outstanding on foot of these charges was €127,585 as at 31 December 2022 (2021: €171,733).

**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 2022**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2022 €	Income €	Expenditure €	Gains/ (Losses) €	Balance at 31 December 2022 €
<b>Unrestricted funds</b>					
General Funds - all funds	423,779	24,848	-	-	448,627
<b>Restricted funds</b>					
Restricted Funds	3,456,375	9,876,123	(10,035,204)	145,125	3,442,419
<b>Revaluation reserve</b>					
Restricted revaluation reserve	2,067,540	-	-	-	2,067,540
<b>Total Restricted funds</b>	<b>5,523,915</b>	<b>9,876,123</b>	<b>(10,035,204)</b>	<b>145,125</b>	<b>5,509,959</b>
<b>Total of funds</b>	<b>5,947,694</b>	<b>9,900,971</b>	<b>(10,035,204)</b>	<b>145,125</b>	<b>5,958,586</b>

**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 2022**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Gains/ (Losses) €</i>	<i>Balance at 31 December 2021 €</i>
<b>Unrestricted funds</b>					
General Funds - all funds	421,085	3,812	(1,118)	-	423,779
<b>Restricted funds</b>					
Restricted Funds	3,459,907	9,341,030	(9,344,562)	-	3,456,375
<b>Revaluation reserve</b>					
Restricted revaluation reserve	594,053	-	-	1,473,487	2,067,540
<b>Total Restricted funds</b>	<b>4,053,960</b>	<b>9,341,030</b>	<b>(9,344,562)</b>	<b>1,473,487</b>	<b>5,523,915</b>
<b>Total of funds</b>	<b>4,475,045</b>	<b>9,344,842</b>	<b>(9,345,680)</b>	<b>1,473,487</b>	<b>5,947,694</b>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 €</b>	<b>Restricted funds 2022 €</b>	<b>Revaluation reserve 2022 €</b>	<b>Total funds 2022 €</b>
Tangible fixed assets	-	3,917,760	2,067,540	5,985,300
Current assets	468,627	1,030,365	-	1,498,992
Creditors due within one year	(221,962)	(676,375)	-	(898,337)
Creditors due in more than one year	201,962	(829,331)	-	(627,369)
<b>Total</b>	<b>448,627</b>	<b>3,442,419</b>	<b>2,067,540</b>	<b>5,958,586</b>

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED  
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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 €</i>	<i>Restricted funds 2021 €</i>	<i>Revaluation reserve 2021 €</i>	<i>Total funds 2021 €</i>
Tangible fixed assets	-	4,121,617	2,067,540	6,189,157
Current assets	423,779	923,941	-	1,347,720
Creditors due within one year	-	(1,017,614)	-	(1,017,614)
Creditors due in more than one year	-	(571,569)	-	(571,569)
<b>Total</b>	<b>423,779</b>	<b>3,456,375</b>	<b>2,067,540</b>	<b>5,947,694</b>

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 €</b>	<b>2021 €</b>
Net expenditure for the year (as per Statement of Financial Activities)	<b>(134,233)</b>	<b>(838)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>355,654</b>	<b>297,172</b>
Increase in debtors	<b>(227,408)</b>	<b>(368,995)</b>
Increase/(decrease) in creditors	<b>131,407</b>	<b>(78,281)</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>125,420</b>	<b>(150,942)</b>

**18. Analysis of cash and cash equivalents**

	<b>2022 €</b>	<b>2021 €</b>
Cash in hand	<b>204,280</b>	<b>280,416</b>
<b>Total cash and cash equivalents</b>	<b>204,280</b>	<b>280,416</b>

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**19. Analysis of changes in net debt**

	At 1 January 2022	Cash flows €	At 31 December 2022 €
Cash at bank and in hand	280,416	(76,136)	204,280
Bank overdrafts repayable on demand	-	(144,688)	(144,688)
Debt due within 1 year	(90,365)	9,561	(80,804)
Debt due after 1 year	(81,368)	34,587	(46,781)
	<u>108,683</u>	<u>(176,676)</u>	<u>(67,993)</u>

**20. Deferred income**

	2022 €	2021 €
Opening deferred income	872,465	669,873
Grants deferred during the year	403,962	611,086
Grants amortised during the year	(574,713)	(408,494)
	<u>701,714</u>	<u>872,465</u>

Included in deferred income is €283,500 (2021: €291,600) 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 €16,421 (2021: €32,845) of deferred income in respect of the renovation of the Walkinstown Green Cafe. 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.

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**21. Grants awarded during the year**

During the year, the Charity received the following grants:

	<b>Total grant awarded</b>	<i>Income in 2022</i>
	€	€
HSE	<b>9,485,386</b>	9,485,386
Pobal - CSP	<b>93,599</b>	-
Pobal - Dormant Accounts Fund - Ability Programme	<b>150,000</b>	148,465
SDCC - Disability Participation and Awareness Fund 2021	<b>72,000</b>	72,000
	<b>9,800,985</b>	<b>9,705,851</b>
	<b>9,800,985</b>	<b>9,705,851</b>

The HSE (Health Service Executive) funding was received in line with Service Level Agreements for the year 2022. The total amount received was €9,485,386 which is restricted for charitable purposes. The total amount of this grant spent in 2022 was €9,485,386. €9,485,386 was recognised as income during 2022. The Annual Financial Monitoring Return (AFMR) is submitted to the HSE along with these financial statements.

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 this funding is to support WALK's subsidiary company Walkinstown Green Social Enterprises Limited "WGSE" with CSP funded staff at its Cafe 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 original grant agreement covers a period from 01 March 2018 to 31 December 2020. This has now been extended to 31 December 2022. The total grant awarded for 2022 amounts to €93,599 of which €86,586 was claimed and spent during the period. The income is recorded in the financial statements of Walkinstown Green Social Enterprises Limited.

Pobal Dormant Accounts Funding is a restricted grant under the measures to support the employment of people with disabilities co-financed by the Department of Social Protection, as part of the Dormant Accounts Fund. The purpose of this funding is to fund WALK's PEER Ability project that provides equal employment routes for students from three special needs schools, to bridge the gap to maintain further education, training and employment through a person centred, flexible, responsive and cost effective supported transition model. The grant is restricted for spend on the Peer Programme only. The total grant is for €200,000 of which WALK received €60,000 in 2022. The total income for 2022 is €150,000 and the total expenditure for 2022 is €150,000. Other debtors at 31 December 2022 reflect a balance receivable from Pobal of €20,000. This was received post year end.

South Dublin County Council - Disability Participation and Awareness Fund 2021 is a restricted grant funded by the Department of Children, Equality, Disability, Integration and Youth. The purpose of this funding is to build the capacity of individuals with intellectual disability and / or autism to know and understand their rights under UNCPDR and participate in decision making within their own communities. The total grant is for €72,000. Total income for 2022 is €72,000 and the total expenditure for 2022 is €72,000. The full €72,000 is included in Debtors at year end and was received post year end.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Related party transactions**

During the year, WALK incurred costs of €2,398 (2021: €1,828) for medical services provided by the General Practitioner, Dr Gerald Moran, who is a former director of the Charity.

During the year, WALK incurred costs of €1,269 (2021: €874) for maintenance products from A-Z Hire Limited. Gavin Murphy, who is a director of the Charity, is a director and the ultimate controlling party of A-Z Hire Limited.

At the year end, the Charity was owed €4,740 (2021: €17,293) from Walkinstown Housing Association Company Limited by Guarantee "WHA". WHA is a related party by virtue of common directors and management. This balance decreased by €12,553 during the year due to WHA repaying some of this debt to WALK.

**23. Post balance sheet events**

There have been no significant events affecting the Charity since the year end.

**24. Approval of the financial statements**

The financial statements for the year ended 31 December 2022 were approved and authorised for issue by the Directors on 27 March 2023.