

Company Number: 202773
Charity Number: 10980
Charities Regulatory Authority Number: 20029098

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2020

MCP Accountants
Chartered Accountants and Statutory Auditors
Breaffy Road,
Castlebar
Co Mayo

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

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Mayo Roscommon Hospice Foundation Company Limited By Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Mike Smith Dolores Burke Tom Connolly Paul Foxe Joanne Hynes Oliver McGuinness Seamus Moran Ivan Moran John Murphy Damien Slater Frank Mulvihill Sean Walsh John Sweeney (Resigned 25 January 2021) Joanne Grehan
Company Secretary	Dolores Burke
Charity Number	10980
Charities Regulatory Authority Number	20029098
Company Number	202773
Registered Office and Principal Address	Knock Co. Mayo
Auditors	MCP Accountants Chartered Accountants and Statutory Auditors Breaffy Road, Castlebar Co Mayo
Bankers	Allied Irish Banks ,Plc. Pearse Street, Ballina, Co. Mayo. Bank of Ireland Swinford Co. Mayo
Solicitors	Patrick J. Mc Ellin & Sons Claremorris Co. Mayo

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2020.

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

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

In this report the directors of Mayo Roscommon Hospice Foundation Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Mission Statement

Mayo Roscommon Hospice Foundation exists to provide palliative care services to people with life limiting illnesses and their families in County Mayo and County Roscommon.

The Foundation affirms life, respecting the uniqueness of each individual, by caring and supporting to meet the physical and emotional needs of patients and their families living with life threatening illnesses. The Service enables patients to live out the remainder of their lives in comfort and dignity. The Palliative Care Service is provided free of charge to all.

"You matter because you are you, and you matter to the last moment of your life. We do all we can do, not only to help you die peacefully, but also to live until you die"

Objectives

The primary purpose of the Foundation is to develop and support hospice / palliative care services for patients with life limiting illnesses and their families in both Counties Mayo and Roscommon. The core belief is that everyone has the right to die with dignity and respect and to have access to high quality services in a care setting of their choice.

Strategy

The objectives laid out in the five year strategy 2015 to 2020 by MRHF have all been worked on and achieved. The main aim was to build the Mayo Hospice and commence work on the Roscommon Hospice, as well as continuing to fund palliative care services in Mayo & Roscommon.

The Board appointed a Strategy Committee in 2020, which comprises of six directors and the CEO. The Board have a strategic plan agreed for 2021 which has five main goals, and are working on a four year plan from 2022 to 2026, to be launched in early 2022.

The core goal of funding palliative care services always remains the focus of the Foundation, and these services include the following

- Palliative Care services in the community
- Capital Build of the Hospices
- Funding services/equipment within the Mayo Hospice and Roscommon Hospice when it opens.
- Family Therapist Services
- Family Support Services
- Support Services for the Palliative Care Teams
- Night Nursing, in conjunction with ICS and the IHF

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Structure, Governance and Management

Structure

Mayo Roscommon Hospice Foundation was established in 1993. The company was incorporated on 17th May 1993 under the Companies Act 1963. It is limited by guarantee and does not have a share capital. In 2015, the Foundation registered with the Charity Regulatory Authority in accordance with section 39(11) of the Charities Act 2009.

The Chief Executive Officer, Martina Jennings, reports to the Board of Directors, and is employed to manage the Foundation's affairs. As at 31st December 2020 the Foundation employed forty four staff. Thirty Five staff work in our Hospice Charity Shops including Twenty Five part-time. Nine, including six part-time, work in the area of advocacy, community development, fundraising, governance & management.

Governance

The Audit Risk & Governance Committee comprises of 6 members, 5 directors and an independent member Caroline McAndrew. It is chaired by the Chair of the Board. This Committee met four times in 2020. The Directors approve all policy decisions including allocation of funds.

The Directors consider the management of risk in the organisation as a key corporate governance priority. A process to identify and manage the major risks for the organisation is in place and is reviewed regularly. The Directors are aware of the major risks to which the Foundation is exposed, in particular those to the operations and finances of the organisation, and are satisfied that systems are in place to manage exposure to these risks.

Composition of the Board and attendance

The Board of Directors met five times during the year. From March onwards meetings were held by Zoom due to Covid 19 Restrictions. The Directors serving during the year and their directors meetings attendance record is as follows:

Joanne Hynes	5/5
Tom Connolly	4/5
Ivan Moran	4/5
Paul Foxe	4/5
Oliver McGuinness	4/5
Mike Smith	5/5
John Murphy	5/5
Frank Mulvihill	5/5
Damian Slater	5/5
Dolores Burke	4/5
Seamus Moran	5/5
Sean Walsh	2/5
John Sweeney	4/5
Joanne Grehan	4/5

Transactions with Directors

Directors do not receive remuneration for their services. There were no transactions with Directors during the year.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Review of Activities, Achievements and Performance

In 2020 our Palliative care teams looked after 924 patients, 632 in Mayo and 292 in Roscommon. In total there was 673 new referrals, and 630 deaths. There were 389 Cancer patients and 284 non-cancer. Non Cancer patients include illnesses, such as Motor Neuron, COPD etc. Our palliative care teams carried out 4474 home visits. We provided the service 7 days per week and managed to see most patients within 1 - 3 days. This is an incredible achievement given the increase in demand for the service, and the challenges face from Covid-19.

We provided bereavement services and counselling to over 400 families, through social workers and family therapist.

In 2020 the foundation maintained Triple Lock Status by the Charities Institute of Ireland as we have actively demonstrated openness, transparency and integrity through our transparent reporting, good fundraising and governance.

Our board has formally adopted the Guidelines for Charitable Organisations on Fundraising from the Public. Our staff, volunteers and anyone else fundraising on our behalf are fully trained on the requirements and we have implemented controls to ensure that all our fundraising practices are fully in line with the "Guidelines" and any related Codes of Practice. We review and report annually on compliance.

Our charity prepares a trustees annual report and financial statements in full compliance with the Charity SORP (Standard of Reporting Practice under FRS102) and are easily available to the public on our website. Our board has formally adopted and is publicly signed up to the Governance Code for the Community and Voluntary Sector. We have adopted the recommended practices under each of the five principles of good governance and we review and self-evaluate annually.

Recruitment began in 2020 for our Mayo Hospice through our partners Galway Hospice Foundation, who will provide clinical and operational governance for the Mayo Hospice. Mayo Roscommon Hospice Foundation will continue to be the fundraising arm of the Mayo Hospice.

We awarded the construction of the Roscommon Hospice to MVS Construction, following a tender process, which began in late 2019. The value of the contract including M&E is €5.87m. Construction began in March 2020, and the Hospice is expected to be completed by late summer 2021. The Foundation appointed a Roscommon Hospice Commissioning Committee to oversee the development and opening of the hospice. This committee is made up of three board members and the CEO. Terms of Reference for the committee were ratified by the board. The committee met three times in 2020.

Covid 19 posed real challenges to fundraising for the Foundation in 2020, as the 12 retail shops were closed for 18 weeks, and all events cancelled. Despite this, the foundation raised €2.3m through online donations, virtual fundraisers, and the shops. This is down to hard work of all staff, volunteers, support groups and all of our supporters throughout both counties. It is thanks to this support that we managed to continue to fund palliative care services, and commence the build of the Roscommon Hospice.

Financial Results

At the end of the financial year the company has assets of €16,746,951 (2019 - €15,669,655) and liabilities of €278,090 (2019 - €296,385). The net assets of the company have increased by €1,095,591.

Reserves Position and Policy

The Board has set a reserves policy which requires:

Reserves be maintained at a level which ensures that the organisations's core activity of the provision of hospice and palliative care services can continue during a period of unforeseen difficulty.

Plans for Future Periods

MRHF will continue to fundraise to support the existing palliative home care service in the two counties, services within the Mayo Hospice, and the build of the Roscommon Hospice.

The Roscommon Hospice will be completed in late summer 2021, and the Foundation are working closely with the HSE and the Saolta group to provide clinical and operational governance of this hospice.

Mayo Roscommon Hospice Foundation will continue to fund Palliative Care in the community, in conjunction with the HSE. We expect the demand on our resources to double over the next five years. Therefore, we cannot stress enough the importance of our shops and fundraising efforts by volunteers, support groups, and communities throughout the region.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Directors and Secretary

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

Mike Smith
Dolores Burke
Tom Connolly
Paul Foxe
Joanne Hynes
Oliver McGuinness
Seamus Moran
Ivan Moran
John Murphy
Damien Slater
Frank Mulvihill
Sean Walsh
John Sweeney (Resigned 25 January 2021)
Joanne Grehan

The secretary who served throughout the financial year was Dolores Burke.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Mayo Roscommon Hospice Foundation Company Limited By Guarantee subscribes to and is compliant with the following:

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

Covid 19 Crisis

The Company is exposed to the impact of the outbreak of the Covid-19 virus pandemic across the globe. This crisis is unprecedented at a global level. This has caused an almost complete cessation of economic activity in many sectors and a very significant slowdown in others across the globe simultaneously. As a result of these restrictions, our shops were closed for 18 weeks. Due to ongoing restrictions 2021 has commenced with the closure of the 12 shops, and will remain so until restrictions are lifted. This has been taken into account in our Annual Budgets for 2021.

Further information on the impact of Covid-19 on the company is included in Note 3 of the financial statements.

Auditors

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

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

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

Approved by the Board of Directors on 26 March 2021 and signed on its behalf by:

Mike Smith
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 26 March 2021 and signed on its behalf by:

Mike Smith
Director

Tom Connolly
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Mayo Roscommon Hospice Foundation Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Mayo Roscommon Hospice Foundation Company Limited By Guarantee for the financial year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Mayo Roscommon Hospice Foundation Company Limited By Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

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

Michael Cosgrove
for and on behalf of
MCP ACCOUNTANTS

Chartered Accountants and Statutory Auditors
Breaffy Road,
Castlebar
Co Mayo

26 March 2021

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €
Income							
Donations and legacies	6.1	394,690	187,963	582,653	1,165,158	676,760	1,841,918
Other trading activities	6.2	1,727,673	7,102	1,734,775	2,413,635	6,194	2,419,829
Investments	6.3	122	-	122	152	-	152
Other income	6.4	180,362	290,500	470,862	860	-	860
Total incoming resources		2,302,847	485,565	2,788,412	3,579,805	682,954	4,262,759
Expenditure							
Raising funds	7.1	704,099	193,699	897,798	1,351,581	-	1,351,581
Charitable activities	7.2	698,221	96,802	795,023	857,955	-	857,955
Total Expenditure		1,402,320	290,501	1,692,821	2,209,536	-	2,209,536
Net incoming/outgoing resources before transfers		900,527	195,064	1,095,591	1,370,269	682,954	2,053,223
Gross transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses):							
Surplus/(deficit) for the financial year		900,527	195,064	1,095,591	1,370,269	682,954	2,053,223
Prior financial year adjustment		-	-	-	222,071	-	222,071
Net movement in funds for the financial year		900,527	195,064	1,095,591	1,592,340	682,954	2,275,294
Reconciliation of funds							
Balances brought forward at 1 January 2020	19	12,729,646	2,643,624	15,373,270	11,137,306	1,960,670	13,097,976
Balances carried forward at 31 December 2020		13,630,173	2,838,688	16,468,861	12,729,646	2,643,624	15,373,270

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

Approved by the Board of Directors on 26 March 2021 and signed on its behalf by:

Mike Smith
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	13	12,191,515	10,196,009
Investments	14	4	4
		<u>12,191,519</u>	<u>10,196,013</u>
Current Assets			
Debtors	15	9,177	11,227
Cash at bank and in hand		4,546,255	5,462,415
		<u>4,555,432</u>	<u>5,473,642</u>
Creditors: Amounts falling due within one year	16	<u>(278,090)</u>	<u>(296,385)</u>
Net Current Assets		<u>4,277,342</u>	<u>5,177,257</u>
Total Assets less Current Liabilities		<u>16,468,861</u>	<u>15,373,270</u>
Funds			
Restricted trust funds		2,838,688	2,643,624
Unrestricted designated funds		2,500,000	2,500,000
General fund (unrestricted)		11,130,173	10,229,646
Total funds	19	<u>16,468,861</u>	<u>15,373,270</u>

Approved by the Board of Directors on 26 March 2021 and signed on its behalf by:

Mike Smith
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Net movement in funds		1,095,591	2,275,294
Adjustments for:			
Depreciation		37,298	32,552
Interest receivable and similar income		(122)	(152)
Gains and losses on disposal of fixed assets		-	2,145
Prior financial year adjustment		-	(222,071)
		<u>1,132,767</u>	<u>2,087,768</u>
Movements in working capital:			
Movement in debtors		2,050	(3,144)
Movement in creditors		(18,295)	109,558
		<u>1,116,522</u>	<u>2,194,182</u>
Cash flows from investing activities			
Interest received		122	152
Payments to acquire tangible assets		(2,032,804)	(4,890,441)
Receipts from sales of tangible assets		-	15,225
		<u>(2,032,682)</u>	<u>(4,875,064)</u>
Net increase in cash and cash equivalents		(916,160)	(2,680,882)
Cash and cash equivalents at 1 January 2020		5,462,415	8,143,297
Cash and cash equivalents at 31 December 2020	22	<u>4,546,255</u>	<u>5,462,415</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Mayo Roscommon Hospice Foundation Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is Knock, Co. Mayo which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Fund accounting

The following funds are operated by the Charity:

Restricted funds

Restricted funds represent donations, grants and other funding received which can be used for particular purposes specified by the donor or grantor binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted funds

Unrestricted funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Fundraising & Donations

The company in common with other similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals outside the control of the company. Income from fundraising, voluntary subscriptions and donations is recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

Legacies & Bequeaths

Legacies & Bequeaths are credited to the Income in the Statement of Financial Activities in the year they are received by the Company.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered.

Tangible fixed assets and depreciation

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

Land and buildings freehold	-	2% Straight line
Equipment	-	20% Straight line
Fixtures, fittings and office equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

Debtors

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

Cash at bank and in hand

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

Taxation

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

The company has been granted Charitable Tax Exemption under Section 207, Taxes Consolidation Act, 1997.

Grants receivable

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the Summary Income and Expenditure Account once all conditions relating to the grant have been met. Grants towards revenue expenditure are released to the Summary Income and Expenditure Account as the related expenditure is incurred.

3. COVID-19

The directors continue to have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and at least twelve months from the financial statements approval date and that the going concern basis of accounting remains appropriate.

The Covid-19 outbreak has created a major challenge and a high level of uncertainty. We have no experience of a similar crisis so there is no way of predicting the extent that the effect coronavirus will have on our business going forward. Although there is a vaccine, it is still not yet clear how long the pandemic will last and what the medium to long term effect of this pandemic will be on consumer behaviour. As a result, the budgets and cashflows prepared by the directors include a number of assumptions.

Due to the government living with Covid guidelines all shops were closed at the end of December 2020. These restrictions will remain in place until at least the 5th April. However, on re opening social distancing will remain in place, and it remains uncertain as to what the level of business will be.

In relation to general fundraising, again there is huge uncertainty. Events, such as Dublin Marathon, Mini Marathon and West of Ireland Marathons remain doubtful to happen in 2021 so no income has been projected for these events. With church services also impacted by government guidelines, church gate collections income has not been included in the projections. Major events including "Sunflower Days", "Coffee Morning" and "Shine a Light" have also had their projected income shown in line with 2020 figures.

The company received funding through the covid-19 community emergency fund, a fund to support community and voluntary groups involved in the delivery of covid-19 community response efforts.

The expenses are expected to remain the same as 2020. The foundation hopes to continue to provide the level of service it always has. Service staff costs are projected to increase due to the funding of an agency nurse in Roscommon and the possibility of the potential requirement of an additional nurse. With all shops currently closed under government guidelines, the foundation continues to avail of the "Employment Wage Subsidy Scheme (EWSS).

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant & machinery represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €12,191,515 (2019: €10,196,009).

6. INCOME

6.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €	
Wills & Bequests	11,237	-	11,237	781,029	
Donations	383,453	187,963	571,416	1,060,889	
	<u>394,690</u>	<u>187,963</u>	<u>582,653</u>	<u>1,841,918</u>	
6.2 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €	
Fundraising	760,936	7,102	768,038	869,721	
Shops	966,737	-	966,737	1,550,108	
	<u>1,727,673</u>	<u>7,102</u>	<u>1,734,775</u>	<u>2,419,829</u>	
6.3 INVESTMENTS	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €	
Investment Income	122	-	122	152	
6.4 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €	
Government & Other Grants	180,362	290,500	470,862	860	
7. EXPENDITURE				2020	2019
7.1 RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	€	€
Fundraising	93,311	57,313	97,766	248,390	394,599
Shops	364,186	219,681	65,541	649,408	956,982
	<u>457,497</u>	<u>276,994</u>	<u>163,307</u>	<u>897,798</u>	<u>1,351,581</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

7.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2020 €	2019 €
Service Costs	523,786	84,141	36,754	644,681	684,963
Admin & Management	-	61,387	88,955	150,342	172,992
	<u>523,786</u>	<u>145,528</u>	<u>125,709</u>	<u>795,023</u>	<u>857,955</u>

In addition to the above expenditure, the foundation spent €1,965,775 on capital expenditure in 2020 on the new hospice units in Castlebar and Roscommon.

7.3 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	2020 €	2019 €
Salaries, wages and related Costs	149,027	113,120	262,147	327,530
General office	5,440	3,749	9,189	7,156
Audit fees	5,474	5,474	10,948	7,196
Legal and other professional fees	3,366	3,366	6,732	6,580
	<u>163,307</u>	<u>125,709</u>	<u>289,016</u>	<u>348,462</u>

8. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2020 €	2019 €
Salaries, wages and related Costs	Staff headcount	262,147	327,530
General office	Usage of resource	9,189	7,156
Audit fees	Usage of resource	10,948	7,196
Legal and other professional fees	Usage of resource	6,732	6,580
		<u>289,016</u>	<u>348,462</u>

9. NET INCOME

	2020 €	2019 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	37,298	32,552
(Surplus)/deficit on disposal of tangible fixed assets	-	2,145
Grants receivable received	(470,862)	(860)
	<u></u>	<u></u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

10. EMPLOYEES AND REMUNERATION

Number of employees

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

	2020	2019
	Number	Number
Hospice Shop Staff - Fulltime	10	10
Hospice Shop Staff - Part Time	25	25
Administration - Fulltime	3	3
Administration - Part Time	6	6
	<u>44</u>	<u>44</u>

The staff costs comprise:

	2020	2019
	€	€
Wages and salaries	606,720	882,417
Social security costs	35,203	85,521
Pension costs	4,736	4,940
	<u>646,659</u>	<u>972,878</u>

11. TEMPORARY WAGE SUBSIDY SCHEME (TWSS) AND EMPLOYMENT WAGE SUBSIDY SCHEME (EWSS)

The company availed of the Temporary Wage Subsidy Scheme (TWSS) and received amounts totalling €221,911 as reimbursement for wage subsidy paid to employee's in the year. These amounts have been netted against wages. The company also availed of the Employment Wage Subsidy Scheme (EWSS) and received amounts totalling €139,274 in the year. These amounts have been shown as Other Income.

12. ANALYSIS OF STAFF COSTS

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of	Number of
	Employees	Employees
€90,000 - €99,999	<u>1</u>	<u>1</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Equipment	Fixtures, fittings and office equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2020	10,165,483	33,523	129,957	64,950	10,393,913
Additions	1,990,348	-	42,456	-	2,032,804
At 31 December 2020	<u>12,155,831</u>	<u>33,523</u>	<u>172,413</u>	<u>64,950</u>	<u>12,426,717</u>
Depreciation					
At 1 January 2020	117,719	-	55,525	24,660	197,904
Charge for the financial year	5,731	-	18,577	12,990	37,298
At 31 December 2020	<u>123,450</u>	<u>-</u>	<u>74,102</u>	<u>37,650</u>	<u>235,202</u>
Net book value					
At 31 December 2020	<u>12,032,381</u>	<u>33,523</u>	<u>98,311</u>	<u>27,300</u>	<u>12,191,515</u>
At 31 December 2019	<u>10,047,764</u>	<u>33,523</u>	<u>74,432</u>	<u>40,290</u>	<u>10,196,009</u>

Freehold land of €462,306 which is not depreciated is included in land & buildings. No depreciation is calculated on the new hospice buildings in Mayo & Roscommon as they were not in use by year end.

14. INVESTMENTS

	Other investments	Total
	€	€
Investments		
Cost		
At 31 December 2020	<u>4</u>	<u>4</u>
Net book value		
At 31 December 2020	<u>4</u>	<u>4</u>
At 31 December 2019	<u>4</u>	<u>4</u>
	2020	2019
	€	€
MARKET VALUE OF LISTED INVESTMENTS	<u>93</u>	<u>93</u>
15. DEBTORS	2020	2019
	€	€
Prepayments	<u>9,177</u>	<u>11,227</u>

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NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

16. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Trade creditors	222,906	285,806
Taxation and social security costs	16,251	4,583
Other creditors	34,028	662
Accruals	4,905	5,334
	278,090	296,385

The repayment terms of creditors vary between on demand and ninety days. Trade Creditors do not attract interest. Taxed are subject to the terms of the relevant legislation.

17. State Funding

Agency	Pobal
Government Department	Department of Rural and Community Development
Grant Programme	COVID-19 Stability Scheme for Community and Voluntary, Charity and Social Enterprise Organisations
Purpose of the Grant	To assist with the payment of non-pay costs and help maintain financial viability during the COVID-19 pandemic to assist the delivery of critical services and supports.
Term	1 January 2020 - 30 June 2021
Total Fund	€ 290,500
Expenditure	€ 290,500
Fund deferred or due at financial year end	€ Nil
Received in the financial year	€ 290,500
Capital Grant	No
Restriction on use	All funds allocated must be spent on Eligible Expenditure within the Delivery Period.

18. RESERVES

	2020	2019
	€	€
At 1 January 2020 as previously stated	15,373,270	13,097,976
Prior financial year adjustment	-	222,071
At 1 January 2020 Surplus for the financial year	15,373,270 1,095,591	13,320,047 2,053,223
At 31 December 2020	16,468,861	15,373,270

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2019	11,137,306	1,960,670	13,097,976
Movement during the financial year	1,592,340	682,954	2,275,294
At 31 December 2019	12,729,646	2,643,624	15,373,270
Movement during the financial year	900,527	195,064	1,095,591
At 31 December 2020	13,630,173	2,838,688	16,468,861

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2020 €
Restricted funds					
Restricted Funds	2,643,624	485,565	290,501	-	2,838,688
Unrestricted funds					
Building Fund	2,500,000	-	-	-	2,500,000
Unrestricted Funds	10,229,646	2,302,847	1,402,320	-	11,130,173
	12,729,646	2,302,847	(1,402,320)	-	13,630,173
Total funds	15,373,270	2,788,412	1,692,821	-	16,468,861

Building Fund

€2,500,000 of the unrestricted funds have been designated to be used in a project the company is currently undertaking. The funds has been designated to complete the development of the 8-bed unit at Roscommon County Hospital. Current projections for the project show approximate costs at €5.9 million, 100% of which the company must fund itself.

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	2,838,689	-	-	-	2,838,689
Unrestricted general funds	9,352,826	4	4,555,432	(278,090)	13,630,172
	12,191,515	4	4,555,432	(278,090)	16,468,861

20. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

21. CAPITAL COMMITMENTS	2020	2019
	€	€
Details of capital commitments at the accounting date are as follows:		
Contracted for but not provided in the financial statements	3,920,000	-
Approved but not yet contracted for	-	5,976,500
	<u>3,920,000</u>	<u>5,976,500</u>

Planning permission was granted in 2019 to build our 8 bed Roscommon Hospice. Tenders were issued in November 2019 and the contract was awarded in early 2020. Construction work commenced in March 2020 and is due for completion by summer 2021.

22. CASH AND CASH EQUIVALENTS	2020	2019
	€	€
Cash and bank balances	<u>4,546,255</u>	<u>5,462,415</u>

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 26 March 2021.