

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 2019

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	Joanne Hynes Dolores Burke Tom Connolly Paul Foxe Oliver McGuinness Ivan Moran Seamus Moran Frank Mulvihill John Murphy Damien Slater Mike Smith Sean Walsh John Sweeney Joanne Grehan (Appointed 23 September 2019)
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 2019

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 2019.

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 2019.

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 Foundation works in partnership with HSE West and now has to raise over €2.5 million annually through donations and fundraising efforts to co fund the palliative home care service and raise the capital necessary to build two hospice units, one in each county. The Foundation receives no funding from the State. To date the palliative home care teams have assisted in the care of over 17,000 patients and their families.

The Foundation raises funds to:

- Fund the palliative home care service in Mayo and Roscommon in association with HSE West
- Build hospice inpatient Units with daycare services in Mayo and Roscommon
- Promote the hospice philosophy in health care for the community we serve
- Identify gaps in service provision and meeting the needs of patients and families
- Support the provision of the hospital palliative care services in our two counties
- Raise public awareness of hospice and palliative care services
- Provide bereavement support for families who have lost a loved one
- Office accommodation for the palliative home care teams
- Additional night nursing service in association with ICS & IHF
- Alternative therapies for patients
- Family support budget (financial assistance, transport for treatment and accommodation)
- Funding for specialist equipment for patients
- Bereavement support for families
- Physiological support for the teams à 'caring for the carers'.
- Ongoing staff training & education

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

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 2019 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 5 directors, and is chaired by the Chair of the Board. This Committee met twice in 2019. New Terms of Reference were discussed, decided upon and put forward to the Board of directors for ratification. The Directors make 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 six times during the year. The Directors serving during the year and their directors meetings attendance record is as follows:

Joanne Hynes	6/6
Tom Connolly	5/6
Ivan Moran	5/6
Paul Foxe	5/6
Oliver McGuinness	3/6
Mike Smith	4/6
John Murphy	6/6
Frank Mulvihill	6/6
Damian Slater	5/6
Dolores Burke	4/6
Seamus Moran	6/6
Sean Walsh	6/6
John Sweeney	4/6
Joanne Grehan	2/2 - Appointed 23 September 2019

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 2019

Review of Activities, Achievements and Performance

In 2019 our Palliative care teams looked after 1054 patients, 711 in Mayo and 343 in Roscommon. In total there was 683 new referrals, and 568 deaths. There were 358 Cancer patients and 325 non-cancer. 48% of our Referrals now account for non-cancer illnesses, such as Motor Neuron, COPD etc. Our palliative care teams carried out 6060 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.

We provided bereavement services and counselling to over 400 families, through Social workers and Family Therapist.

In 2019 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.

Work was completed on our 14 room Specialist Palliative Care Unit, with daycare facilities in Castlebar. This is wonderful news for the people of our region and we are so proud to be delivering this project on behalf of those who have worked tirelessly over the last number of years to bring it to fruition. This build would not have been achieved without the incredible support from our Volunteers, Support groups, fundraisers and communities throughout both counties and beyond. We welcomed over 5,000 people to tour the Hospice in 2019.

We purchased a site in Roscommon adjacent to Roscommon University Hospital to build our 8 bed Roscommon Hospice. This decision was made as we felt it was a more cost and time efficient manner to deliver this much needed facility. We received incredible support from the management and staff of RUH, the Saolta Group and the HSE CHO2. We submitted our request for planning permission to Roscommon County Council in November 2018, which was granted in 2019. We issued the tender to build the hospice in November 2019. Construction began in March 2020 at an estimated overall cost of €6M.

Both hospices are built with fundraised income, and with no government funding.

In July 2019 Angelina Nugent commenced employment with the Foundation as Fundraising Manager. Angelina has brought energy, passion and commitment to the role, and has worked hard to increase the profile and fundraising income of the Foundation.

Our Fundraising and Retail income has increased considerably again in 2019, and expenses have remained the same. 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 complete the Mayo Hospice on time and under budget, and without the need for the Bank Loan.

Financial Results

At the end of the financial year the company has assets of €15,669,655 (2018 - €13,506,874) and liabilities of €296,385 (2018 - €186,827). The net assets of the company have increased by €2,053,223.

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.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Plans for Future Periods

MRHF will continue to fundraise to support the existing palliative home care service in the two counties. We are working in cooperation with the HSE and Galway Hospice to develop our two in-patient hospice units in Mayo and Roscommon. The units will cost approximately €15 million to build, 100% of which must be funded by the Foundation itself.

Phase One, the Mayo Hospice went out for Tender in 2017, and the contract was awarded to MVS Construction, Castlebar, Co. Mayo. Electrical Contract was awarded to Moran Electrical Westport, Co. Mayo and the Mechanical Contract was awarded to Walsh Mechanical, Ballinrobe, Co. Mayo. Construction began in December 2017. The budget for the Mayo Hospice was €11.5m. It was completed in 2019 at a cost of €8,469,848. This does not include a retention amount of €134,227 to be paid in 2020. The Hospice was officially launched by Minister Simon Harris in October 2019. The Government included €3.7m in the 2020 budget for the Mayo Hospice. It is expected that this will be made available by the HSE in 2020 so that recruitment can begin, with patients being admitted in late 2020..

In 2018 the Foundation submitted planning permission for an 8 bed hospice unit in Roscommon. Planning permission was granted in 2019, and the tender for construction was issued in November 2019. The tenders were opened in December 2019. The tender was awarded in early 2020 and construction commenced March 2020. It is a 14 month build, and will be completed by summer 2021.

Mayo Roscommon Hospice Foundation will continue to fund Palliative Care in the community, in conjunction with the HSE. Given that by 2020 cancer diagnoses is set to reach 1 in 2 people, and the fact that 48% of our patients are non-cancer, 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.

Directors and Secretary

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

Joanne Hynes
Dolores Burke
Tom Connolly
Paul Foxe
Oliver McGuinness
Ivan Moran
Seamus Moran
Frank Mulvihill
John Murphy
Damien Slater
Mike Smith
Sean Walsh
John Sweeney
Joanne Grehan (Appointed 23 September 2019)

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

Following the year end, the world has experienced the rapid spread of the highly contagious coronavirus Covid-19 which has become a pandemic affecting all countries including the major global economies. There is currently no vaccine for the virus and accordingly many governments and other authorities have imposed lockdown on citizens as well as social distancing requirements. This had 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 requirements, we closed our shops on the 12th March. In addition, the vast majority of fundraising events were cancelled. On the 6th May, the government commenced the easing of these restrictions in a phased manner. In line with this our shops opened on the 8th June. However the situation continues to evolve rapidly. Further information on Covid-19 and the impact on the company is included in Note 3 in 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.

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

for the financial year ended 31 December 2019

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 30 June 2020 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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 30 June 2020 and signed on its behalf by:

Joanne Hynes
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 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a 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 2019 and of its net incoming resources 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 further described 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of Matter - effects of Covid-19

We draw attention to Note 3 of the Financial Statements, which describes the economic consequences the Company is facing as a result of Covid-19. Our opinion is not modified in respect of this matter.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material 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

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

- in our opinion, 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
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

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. 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 made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 9 the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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

2 July 2020

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 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Income							
Donations and legacies	5.1	1,165,158	676,760	1,841,918	222,978	1,932,315	2,155,293
Other trading activities	5.2	2,413,635	6,194	2,419,829	2,175,892	14,684	2,190,576
Investments	5.3	152	-	152	1,303	-	1,303
Other income	5.4	860	-	860	18,500	-	18,500
Total incoming resources		3,579,805	682,954	4,262,759	2,418,673	1,946,999	4,365,672
Expenditure							
Raising funds	6.1	1,351,581	-	1,351,581	1,333,818	-	1,333,818
Charitable activities	6.2	857,955	-	857,955	689,720	-	689,720
Total Expenditure		2,209,536	-	2,209,536	2,023,538	-	2,023,538
Net incoming/outgoing resources before transfers		1,370,269	682,954	2,053,223	395,135	1,946,999	2,342,134
Gross transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses):							
Surplus/(deficit) for the financial year		1,370,269	682,954	2,053,223	395,135	1,946,999	2,342,134
Prior financial year adjustment		222,071	-	222,071	228,801	-	228,801
Net movement in funds for the financial year		1,592,340	682,954	2,275,294	623,936	1,946,999	2,570,935
Reconciliation of funds							
Balances brought forward at 1 January 2019	19	11,137,306	1,960,670	13,097,976	10,735,441	13,671	10,749,112
Balances carried forward at 31 December 2019		12,729,646	2,643,624	15,373,270	11,359,377	1,960,670	13,320,047

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 30 June 2020 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 € as restated
Fixed Assets			
Tangible assets	13	10,196,009	5,355,490
Investments	14	4	4
		<u>10,196,013</u>	<u>5,355,494</u>
Current Assets			
Debtors	15	11,227	8,083
Cash at bank and in hand		5,462,415	8,143,297
		<u>5,473,642</u>	<u>8,151,380</u>
Creditors: Amounts falling due within one year	16	<u>(296,385)</u>	<u>(186,827)</u>
Net Current Assets		<u>5,177,257</u>	<u>7,964,553</u>
Total Assets less Current Liabilities		<u>15,373,270</u>	<u>13,320,047</u>
Funds			
Restricted trust funds		2,643,624	1,960,670
Unrestricted designated funds		2,500,000	8,637,306
General fund (unrestricted)		10,229,646	2,722,071
Total funds	19	<u>15,373,270</u>	<u>13,320,047</u>

Approved by the Board of Directors on 30 June 2020 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

	Notes	2019 €	2018 € as restated
Cash flows from operating activities			
Net movement in funds		2,275,294	2,570,935
Adjustments for:			
Depreciation		32,552	25,045
Interest receivable and similar income		(152)	(1,093)
Gains and losses on disposal of fixed assets		2,145	-
Prior financial year adjustment		(222,071)	(228,801)
		<u>2,087,768</u>	<u>2,366,086</u>
Movements in working capital:			
Movement in debtors		(3,144)	4,205
Movement in creditors		109,558	(17,510)
		<u>2,194,182</u>	<u>2,352,781</u>
Cash flows from investing activities			
Interest received		152	1,093
Payments to acquire tangible assets		(4,890,441)	(4,446,195)
Receipts from sales of tangible assets		15,225	-
		<u>(4,875,064)</u>	<u>(4,445,102)</u>
Net cash generated from investment activities		<u>(4,875,064)</u>	<u>(4,445,102)</u>
Net increase in cash and cash equivalents		(2,680,882)	(2,092,321)
Cash and cash equivalents at 1 January 2019		8,143,297	10,235,618
Cash and cash equivalents at 31 December 2019	22	<u>5,462,415</u>	<u>8,143,297</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

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 are the categorises of funds maintained:

Restricted funds

These funds consist of the donations received in relation to the building of the Hospice units in addition to the "Buy A Brick" fundraising campaign the company is undertaking. All funds are restricted to expenditure on the new palliative care units.

Unrestricted funds

€2,500,000 of the Foundation's funds have been designated to be used in a project the company is to undertake. The funds has been designated to develop a 8-bed unit at Roscommon County Hospital. Current projections for the project show approximate costs at €6 million, 100% of which the company must fund itself.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, it's financial value can be quantified with reasonable certainty and there is reasonable certainty of it's ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. 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.

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

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.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

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.

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. It is 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 guidelines including social distancing, the directors took the decision to close all retail shops on the 12 March. Under phase 2 of the government plans to reopen the economy, the retail shops were reopened on the 8th June. However, as social distancing remains in place, it remains uncertain as to what the level of business will be. The directors are projecting a 30% fall in the level of business in the future.

In relation to general fundraising, again there is huge uncertainty. Events, such as Dublin Marathon, Mini Marathon and West of Ireland Marathons have been cancelled and so no income has been projected for these events. With church services also impacted by government guidelines, only a small amount for church gate collections has been included in the projections. Major events including "Sunflower Days", "Coffee Morning" and "Shine a Light" have also had their projected income reduced in the figures.

The company has applied for 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. They are still awaiting a response as to whether any funding will be made available and so this has not been included in the projections.

The expenses are expected to remain the same as 2019. 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. An agreement was reached with landlords of the various shop units for the non payment of rent for the month of April. The foundation availed of the "covid wage subsidy scheme" from 1st April. Only staff that continued to work were paid additional amounts in excess of their particular subsidy amount.

On the 6th May 2020, the company had bank funds of €5,350,170. The directors have prepared budgets and cashflow projections up to 30 June 2021. These projections show income of €2,900,853 and expenses of €2,093,437 for the period ended 30 June 2021. In addition, the company signed a contract in March 2020, for the construction of the hospice unit in Roscommon. The cashflow included the payment schedule for this contract, with a total of €5,392,260 due to be paid in the period ended 31 May 2021.

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

continued

for the financial year ended 31 December 2019

5. INCOME					
5.1 DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
Wills & Bequests		781,029	-	781,029	55,539
Donations		384,129	676,760	1,060,889	2,099,754
		<u>1,165,158</u>	<u>676,760</u>	<u>1,841,918</u>	<u>2,155,293</u>
5.2 OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
Fundraising		863,527	6,194	869,721	761,722
Shops		1,550,108	-	1,550,108	1,428,854
		<u>2,413,635</u>	<u>6,194</u>	<u>2,419,829</u>	<u>2,190,576</u>
5.3 INVESTMENTS		Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
Investment Income		152	-	152	1,303
		<u>152</u>	<u>-</u>	<u>152</u>	<u>1,303</u>
5.4 OTHER INCOME		Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
Capital Grants Amortised		860	-	860	18,500
		<u>860</u>	<u>-</u>	<u>860</u>	<u>18,500</u>
6. EXPENDITURE					
6.1 RAISING FUNDS		Direct Costs	Other Costs	Support Costs	2019
		€	€	€	€
Fundraising		188,730	70,809	135,060	394,599
Shops		614,963	253,722	88,297	956,982
		<u>803,693</u>	<u>324,531</u>	<u>223,357</u>	<u>1,351,581</u>
		<u>803,693</u>	<u>324,531</u>	<u>223,357</u>	<u>1,351,581</u>
6.2 CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs	2019
		€	€	€	€
Service Costs		582,349	66,596	36,018	684,963
Admin & Management		-	83,905	89,087	172,992
		<u>582,349</u>	<u>150,501</u>	<u>125,105</u>	<u>857,955</u>
		<u>582,349</u>	<u>150,501</u>	<u>125,105</u>	<u>857,955</u>

In addition to the above expenditure, the foundation spent €4,776,034 on capital expenditure in 2019 on 2 new hospice units in Castlebar and Roscommon

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

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for the financial year ended 31 December 2019

6.3 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	2019 €	2018 €
Salaries, wages and related Costs	212,973	114,557	327,530	294,498
General office	3,496	3,660	7,156	2,763
Audit fees	3,598	3,598	7,196	2,984
Legal and other professional fees	3,290	3,290	6,580	3,260
	<u>223,357</u>	<u>125,105</u>	<u>348,462</u>	<u>303,505</u>
7. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment		2019 €	2018 €
Salaries, wages and related Costs	Staff headcount		327,530	294,498
General office			7,156	2,763
Audit fees			7,196	2,984
Legal and other professional fees			6,580	3,260
			<u>348,462</u>	<u>303,505</u>
8. NET INCOME			2019 €	2018 €
Net Income is stated after charging/(crediting):				
Depreciation of tangible assets			32,552	25,045
Deficit/(surplus) on disposal of tangible fixed assets			2,145	-
Grants receivable received			(860)	(18,500)
			<u>32,837</u>	<u>6,545</u>
9. INVESTMENT AND OTHER INCOME			2019 €	2018 €
Revenue grants received			860	18,500
Sundry income			-	210
Bank interest			152	1,093
			<u>1,012</u>	<u>19,803</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 2019

10. EMPLOYEES AND REMUNERATION

Number of employees

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

	2019 Number	2018 Number
Hospice Shop Staff - Fulltime	10	11
Hospice Shop Staff - Part Time	25	23
Administration - Fulltime	3	2
Administration - Part Time	6	6
	<u>44</u>	<u>42</u>

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	967,938	853,026
Pension costs	4,940	7,520
	<u>972,878</u>	<u>860,546</u>

11. 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 Employees	Number of Employees
€90,000 - €99,999	1	-
€80,000 - €89,999	-	1
	<u>1</u>	<u>1</u>

12. PRIOR FINANCIAL YEAR ADJUSTMENT

Government Grant

The Hospice received a government grant in 2001 for €336,481. This grant had been amortised at 2% per annum. This was the correct accounting treatment in accordance with Generally Accepted Accounting Principles at the time. At the end of 2018, there was a balance of €222,071 (2017: €228,801) remaining on this grant. In 2017 the Hospice prepared the accounts in accordance with SORP for the first time. However, the use of the 'accrual model' option for the recognition of income from government grants is not permitted by SORP. The accounts have been restated to account for this. The changes in the accounts reflect the remaining balance of the grant at the 31 December 2017 been written off in 2017 and the reserves figure brought forward at 1 January 2018 been adjusted accordingly. In addition the 2% of the grant amortised in 2018 totalling €6,730 has also been restated and the reserves figure brought forward at 1 January 2019 been adjusted accordingly.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Equipment	Fixtures, fittings and office equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2019	5,389,449	182,836	169,039	56,400	5,797,724
Additions	4,776,034	33,523	46,384	34,500	4,890,441
Disposals	-	(182,836)	(85,465)	(25,950)	(294,251)
At 31 December 2019	10,165,483	33,523	129,958	64,950	10,393,914
Depreciation					
At 1 January 2019	112,479	182,836	126,668	20,251	442,234
Charge for the financial year	5,240	-	14,322	12,990	32,552
On disposals	-	(182,836)	(85,465)	(8,580)	(276,881)
At 31 December 2019	117,719	-	55,525	24,661	197,905
Net book value					
At 31 December 2019	10,047,764	33,523	74,433	40,289	10,196,009
At 31 December 2018	5,276,970	-	42,371	36,149	5,355,490

Freehold land of €462,306 which is not depreciated is included in land & buildings.

13.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR

	Land and buildings freehold	Equipment	Fixtures, fittings and office equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2018	974,094	182,836	163,699	30,900	1,351,529
Additions	4,415,355	-	5,340	25,500	4,446,195
At 31 December 2018	5,389,449	182,836	169,039	56,400	5,797,724
Depreciation					
At 1 January 2018	107,239	182,836	118,144	8,970	417,189
Charge for the financial year	5,240	-	8,524	11,281	25,045
At 31 December 2018	112,479	182,836	126,668	20,251	442,234
Net book value					
At 31 December 2018	5,276,970	-	42,371	36,149	5,355,490
At 31 December 2017	866,855	-	45,555	21,930	934,340

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

14. INVESTMENTS

	Other investments	Total
	€	€
Investments Cost		
At 31 December 2019	4	4
Net book value		
At 31 December 2019	4	4
At 31 December 2018	4	4

14.1 FINANCIAL FIXED ASSETS PRIOR FINANCIAL YEAR Commercial investments

	Other investments	Total
	€	€
Investments Cost		
At 31 December 2018	4	4
Net book value		
At 31 December 2018	4	4
At 31 December 2017	4	4
	2019	2018
	€	€
MARKET VALUE OF LISTED INVESTMENTS	93	126

15. DEBTORS

	2019	2018
	€	€
Prepayments and accrued income	11,227	8,083

16. CREDITORS

	2019	2018
	€	€
Amounts falling due within one year		
Trade creditors	285,806	157,497
Taxation and social security costs (Note 17)	4,583	13,708
Other creditors	662	3,206
Accruals	5,334	12,416
	296,385	186,827

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.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

17. TAXATION AND SOCIAL SECURITY		2019	2018			
		€	€			
Creditors:						
PAYE / PRSI		4,583	13,708			
		<u> </u>	<u> </u>			
18. RESERVES		2019	2018			
		€	€			
At 1 January 2019 as previously stated		13,097,976	10,749,112			
Prior financial year adjustment		222,071	228,801			
		<u> </u>	<u> </u>			
At 1 January 2019 Surplus for the financial year		13,320,047	10,977,913			
		2,053,223	2,342,134			
		<u> </u>	<u> </u>			
At 31 December 2019		15,373,270	13,320,047			
		<u> </u>	<u> </u>			
19. FUNDS						
19.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds	Total Funds		
		€	€	€		
At 1 January 2018		10,735,441	13,671	10,749,112		
Movement during the financial year		623,936	1,946,999	2,570,935		
		<u> </u>	<u> </u>	<u> </u>		
At 31 December 2018 as previously stated		11,137,306	1,960,670	13,097,976		
Prior financial year adjustment		222,071	-	222,071		
		<u> </u>	<u> </u>	<u> </u>		
At 31 December 2018 Movement during the financial year		11,359,377	1,960,670	13,320,047		
		1,370,269	682,954	2,053,223		
		<u> </u>	<u> </u>	<u> </u>		
At 31 December 2019		12,729,646	2,643,624	15,373,270		
		<u> </u>	<u> </u>	<u> </u>		
19.2 ANALYSIS OF MOVEMENTS ON FUNDS						
	Balance	Income	Expenditure	Transfers	Prior	Balance
	1 January			between	year	31 December
	2019			funds	adjustments	2019
	€	€	€	€	€	€
	As restated					
Restricted income						
Restricted Funds	1,960,670	682,954	-	-	-	2,643,624
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Unrestricted income						
Building Fund	8,637,306	-	-	(6,137,306)	-	2,500,000
Unrestricted Funds	2,500,000	3,579,805	2,209,536	6,137,306	222,071	10,229,646
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	11,137,306	3,579,805	(2,209,536)	-	222,071	12,729,646
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	13,097,976	4,262,759	2,209,536	-	222,071	15,373,270
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<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 2019

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	2,643,624	-	-	-	2,643,624
Unrestricted general funds	7,552,385	4	5,473,642	(296,385)	12,729,646
	10,196,009	4	5,473,642	(296,385)	15,373,270

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.

21. CAPITAL COMMITMENTS

2019
€

2018
€

Details of capital commitments at the accounting date are as follows:

Contracted for but not provided in the financial statements	-	4,085,598
Approved but not yet contracted for	5,976,500	1,500,000
	5,976,500	5,585,598

Planning permission was granted in 2019 to build our 8 bed Roscommon Hospice. We issued the tender to build the hospice in November 2019 and the contract was awarded in early 2020. Construction work commenced in March 2020.

22. CASH AND CASH EQUIVALENTS

2019
€

2018
€

Cash and bank balances	5,462,415	8,143,297
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23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 30 June 2020.

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

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for the financial year ended 31 December 2019