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

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Directors</b>	Mr John Bourke, Chair Ms Betty Brophy Ms Kay Broderick (resigned 10 November 2021) Mr Michael Hussey (resigned 29 March 2021) Mr Peter Byrne Dr Gerry Moran (resigned 29 March 2021) Mr Patrick McCarthy Mr Gavin Murphy Mr Gerry Donohue Mr Gerry Hughes (appointed 8 February 2021, resigned 27 September 2021) Ms Bernadette Dunne (appointed 29 March 2021)
<b>Company registered number</b>	322400
<b>Charity registered number</b>	CHY 10777 & 20028008
<b>Registered office</b>	1 Longmile Road Walkinstown Dublin 12
<b>Director of services, finance and administration</b>	Ms Brid Corr Nolan
<b>Company secretary</b>	Mr Gerry Donohoe
<b>Chief executive officer</b>	Mr Joe Mason
<b>Independent auditor</b>	Woods and Partners Limited Chartered Accountants and Registered Auditor 2 Dublin Landings North Wall Quay Dublin 1
<b>Bankers</b>	Ulster Bank Walkinstown Cross Walkinstown Dublin 12  Bank of Ireland Walkinstown Dublin 12
<b>Solicitors</b>	Ardagh Solicitors 15b St Agnes Road Kimmage Dublin 12

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Directors present their annual report together with the audited financial statements of the Charity for the year ended 31 December 2021. The Directors confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 (Charities SORP FRS 102) (second edition - October 2019).

**Objectives and activities**

**a. Policies and objectives**

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

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

**b. Strategies for achieving objectives**

The Charity has produced a strategic plan which lays out the strategic direction for the Charity for the short to medium term. An annual operation is produced which contains the goals and objectives of each department for the year. The operation plan ensures that every activity is related to its goals and objectives as outlined in the strategic plan. The Directors are satisfied with the Charity's progress in 2021 towards its overall aim, goals and strategic plans.

**c. Activities undertaken to achieve objectives**

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

The two activities undertaken by the Charity in the year were that of: Supported Living Services and Day Support Services including community inclusion, supported employment and respite services.

WALK provides a supported living service to people with disabilities across 18 different community settings, ranging from one resident to a maximum of four in any location. At WALK, we believe that people with disabilities have the right to live as contributing members in the everyday life of their community.

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

**Respite services**

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

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Objectives and activities (continued)**

**Community Inclusion**

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

**Walkinstown Green Social Enterprises Limited**

WALK continues to support the provision of support to WALK service users in the social enterprise. This is core to WALK's mission and objectives. This did not result in a significant cost to WALK in 2021.

**Volunteers**

WALK appointed a volunteer coordinator in 2019 and have a register with 6 volunteers and 7 board members. Each volunteer has a nominated supervisor to support their role. Volunteers are entitled to recoup expenses relevant to their role once approved by a supervisor in advance.

WALK have updated their volunteer and natural support policy in 2021 in line with best practice and plan to increase the use of volunteers in the organisation in 2022.

**Achievements and performance**

**a. Key performance indicators**

The Charity is reporting a net deficit of €838 (surplus in 2020: €65,358). Included in the Statement of financial activities is a revaluation gain of €1,473,487, resulting in a surplus to the Charity of €1,472,649. The Charity reserves at the year end were €5,947,694 (2020: €4,475,045). Of reserves, €5,523,915 (2020: €4,053,960) are held for restricted purposes. The unrestricted reserves comprise of unrestricted income funds and a designated fund.

**Financial review**

**a. Going concern**

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

**b. Reserves policy**

It is the plan of the Directors of the Charity that funds which have not been designated for a specific use should be maintained at a level of up to two months operating costs. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Two month's operating costs is estimated at €1,665,000. As part of the strategic plan goal on sustainability, WALK aims to generate unrestricted income to raise the level of reserves in line with the reserves policy.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**c. Principal risks and uncertainties**

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

One of the significant risks facing the charity in recent years has been the potential liability for incremental pay increases to staff who had been hired on HSE salary scales. In 2009, the HSE stopped paying the increments and in recent years there have been legal cases ongoing as to whether they may be legally owing to staff.

WALK participated in the S.39 pay restoration process with the HSE which concluded in 2021. Increments were not funded retrospectively but the process did address a move for those staff back to a point on the HSE salary scale on which the claim was based. Increments from that point continue to be unfunded.

Other key risks facing the Charity are:

**1. Regulatory compliance risk**

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

**2. HSE & HIQA compliance risk**

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

**3. Data protection risk**

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

**4. Key personnel risk**

The Charity is managed on a day to day basis by its executive management team. The loss of any member of this team could result in a financial loss to the Charity due to the loss in skills and knowledge of the Charity, recruitment costs and staff training costs. The Charity endeavours to provide a comfortable and supporting work environment with the aim of retaining key management personnel.

**5. COVID-19**

Whilst the impact of COVID-19 has far reaching implications for the global economy, the Directors do not consider this to bear a significant threat on the ability of Walkinstown Association for People with an Intellectual Disability CLG to continue as a going concern. Firstly, the Charity is supported by the HSE through its SLA. This is expected to continue for the foreseeable future because the Charity provides essential services for adults living independently in the community. The Directors feel that it is appropriate to disclose and note the presence

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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of COVID-19, however they note that this pandemic will not impact the carrying value of fixed assets or other assets at year end or the ability of the Charity to continue as a going concern for the foreseeable future.

**d. Principal funding**

The principal funding for the Charity is HSE funding for WALK service users. As 98% of funding comes from the HSE, WALK is actively seeking to identify new sources of income and grants.

**Structure, governance and management**

**a. Constitution**

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

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

**b. Methods of appointment or election of Directors**

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

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

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

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

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

**e. Transparency and public accountability**

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

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

**f. Related party relationships**

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

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**g. Financial risk management**

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

**h. The Governance Code**

The Charity complies with the Governance Code (the "Code") for community, voluntary and charitable organisations in Ireland. The Charity is in compliance with the principles in the updated Governance Code and will be reporting under the Code in 2022.

**i. Accounting records**

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

**Plans for future periods**

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

**Disclosure of information to auditors**

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

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

**Auditor**

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

This report was approved by the Directors, on 28 March 2022 and signed on their behalf, by:

**Patrick McCarthy**  
Director

**Gerry Donohue**  
Director



**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

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

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

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## **Opinion**

We have audited the financial statements of Walkinstown Association for People with an Intellectual Disability Company Limited by Guarantee t/a "WALK" (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

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

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

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**Other information**

The 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.

**Opinion on other matters prescribed by the Companies Act 2014**

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

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

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

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

**Matters on which we are required to report by exception**

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

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

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

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

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**Responsibilities of Directors for the financial statements**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

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

**Use of our report**

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

**Conor Woods**

for an on behalf of  
Woods and Partners Limited  
Chartered Accountants and Registered Auditor  
2 Dublin Landings  
North Wall Quay  
Dublin 1

Date: 28 March 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	<i>Total funds 2020 €</i>
<b>Income from:</b>					
Donations and grants	2	-	37,083	37,083	11,100
Charitable activities	3	3,797	9,299,598	9,303,395	7,887,628
Other trading activities	4	-	4,349	4,349	7,543
Investments	5	15	-	15	49
<b>Total income</b>		<b>3,812</b>	<b>9,341,030</b>	<b>9,344,842</b>	<b>7,906,320</b>
<b>Expenditure on:</b>					
Charitable activities	6	1,118	9,344,562	9,345,680	7,840,962
<b>Total expenditure</b>		<b>1,118</b>	<b>9,344,562</b>	<b>9,345,680</b>	<b>7,840,962</b>
<b>Net movement in funds before other recognised gains</b>		<b>2,694</b>	<b>(3,532)</b>	<b>(838)</b>	<b>65,358</b>
<b>Other recognised gains:</b>					
Gains on revaluation of fixed assets		-	1,473,487	1,473,487	-
<b>Net movement in funds</b>		<b>2,694</b>	<b>1,469,955</b>	<b>1,472,649</b>	<b>65,358</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		421,085	4,053,960	4,475,045	4,409,687
Net movement in funds		2,694	1,469,955	1,472,649	65,358
<b>Total funds carried forward</b>		<b>423,779</b>	<b>5,523,915</b>	<b>5,947,694</b>	<b>4,475,045</b>

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

The notes on pages 15 to 35 form part of these financial statements.

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

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	2021 €	2020 €
<b>Fixed assets</b>			
Tangible assets	10	6,189,157	4,770,887
		<u>6,189,157</u>	<u>4,770,887</u>
<b>Current assets</b>			
Debtors	11	1,067,304	698,309
Cash at bank and in hand		280,416	560,782
		<u>1,347,720</u>	<u>1,259,091</u>
Creditors: amounts falling due within one year	12	(1,017,614)	(912,298)
<b>Net current assets</b>		<u>330,106</u>	<u>346,793</u>
<b>Total assets less current liabilities</b>		<u>6,519,263</u>	<u>5,117,680</u>
Creditors: amounts falling due after more than one year	13	(571,569)	(642,635)
<b>Total net assets</b>		<u><u>5,947,694</u></u>	<u><u>4,475,045</u></u>
<b>Charity funds</b>			
Restricted funds	14	3,456,375	3,459,907
Restricted funds - revaluation reserve	14	2,067,540	594,053
Total restricted funds	14	<u>5,523,915</u>	<u>4,053,960</u>
Unrestricted funds	14	423,779	421,085
<b>Total funds</b>		<u><u>5,947,694</u></u>	<u><u>4,475,045</u></u>

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

The financial statements were approved and authorised for issue by the Directors on 28 March 2022 and signed on their behalf, by:

**Patrick McCarthy**  
Director

**Gerry Donohue**  
Director

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

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**BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2021**

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The notes on pages 15 to 35 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 €	2020 €
<b>Cash flows from operating activities</b>		
Net cash generated from operating activities	(150,942)	74,225
<b>Cash flows from investing activities</b>		
Proceeds from the sale of tangible fixed assets	-	5,893
Purchase of tangible fixed assets	(241,955)	(384,674)
<b>Net cash used in investing activities</b>	(241,955)	(378,781)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(90,074)	(88,091)
Movement on deferred income	202,608	194,730
<b>Net cash provided by financing activities</b>	112,534	106,639
<b>Change in cash and cash equivalents in the year</b>	(280,363)	(197,917)
Cash and cash equivalents at the beginning of the year	560,779	758,696
<b>Cash and cash equivalents at the end of the year</b>	<b>280,416</b>	<b>560,779</b>

The notes on pages 15 to 35 form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

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

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

**1.2 Going concern**

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

**1.3 Company status**

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

**1.4 Fund accounting**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.5 Income**

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

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

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

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

**1.6 Expenditure**

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

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

All expenditure is inclusive of irrecoverable VAT.

**1.7 Government grants**

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

**1.8 Interest receivable**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.9 Tangible fixed assets and depreciation**

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

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

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

Depreciation is provided on the following bases:

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

**1.10 Interest receivable**

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

**1.11 Debtors**

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

**1.12 Cash at bank and in hand**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.14 Financial instruments

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

1.15 Critical accounting estimates and areas of judgment

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

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

2. Income from donations and grants

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

**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	<i>Restricted funds 2020 €</i>	<i>Total funds 2020 €</i>
National Lottery Grant	3,000	3,000
Pobal Grant	8,100	8,100
<i>Total 2020</i>	<i>11,100</i>	<i>11,100</i>

**3. Income from charitable activities**

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

	<i>Unrestricted funds 2020 €</i>	<i>Restricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Residential Housing	-	7,062,634	7,062,634
Day Services	9,510	815,484	824,994
<i>Total 2020</i>	<i>9,510</i>	<i>7,878,118</i>	<i>7,887,628</i>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Income from other trading activities**

**Income from fundraising events**

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

	<i>Restricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Fundraising Income	7,543	7,543

**5. Investment income**

	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>
Investment income	15	<b>15</b>

	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Investment income	49	49

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Analysis of expenditure by activities**

	<b>Direct costs 2021 €</b>	<b>Support costs 2021 €</b>	<b>Total funds 2021 €</b>
Residential Housing	3,942,744	1,025,691	<b>4,968,435</b>
Day Programmes	3,658,156	719,089	<b>4,377,245</b>
<b>Total 2021</b>	<u>7,600,900</u>	<u>1,744,780</u>	<u><b>9,345,680</b></u>
	<i>Direct costs 2020 €</i>	<i>Support costs 2020 €</i>	<i>Total funds 2020 €</i>
Residential Housing	3,864,324	636,288	4,500,612
Day Programmes	2,894,871	445,479	3,340,350
<i>Total 2020</i>	<u>6,759,195</u>	<u>1,081,767</u>	<u>7,840,962</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**Analysis of direct costs**

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



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**Analysis of direct costs (continued)**

	<i>Residential Housing 2020 €</i>	<i>Day Programme 2020 €</i>	<i>Total funds 2020 €</i>
Staff costs	3,365,850	2,356,690	5,722,540
Depreciation	116,995	144,002	260,997
Project costs	-	36,250	36,250
Provisions	113,387	19,480	132,867
Loan interest	8,226	-	8,226
General expenses	41,748	23,705	65,453
Light & heat	36,115	19,604	55,719
Motor & travel	20,063	41,002	61,065
Clinic consultation	4,447	360	4,807
Repairs & maintenance	67,062	23,975	91,037
Print, post & stationery	4,000	6,375	10,375
Quality costs	3,794	2,656	6,450
Training	10,266	7,236	17,502
Rent	18,832	106,924	125,756
Social inclusion	-	17,329	17,329
Profit on disposal of motor vehicle	-	(5,893)	(5,893)
Respite costs	650	20,081	20,731
Day service activities	-	33,854	33,854
Service user allowances	-	29,991	29,991
Covid Health & Safety and other costs	52,889	11,250	64,139
<i>Total 2020</i>	<u><u>3,864,324</u></u>	<u><u>2,894,871</u></u>	<u><u>6,759,195</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**Analysis of support costs**

	<b>Residential Housing 2021 €</b>	<b>Day Programme 2021 €</b>	<b>Total funds 2021 €</b>
Staff costs	605,262	423,746	<b>1,029,008</b>
Depreciation	174,301	122,030	<b>296,331</b>
Provisions	7,088	4,962	<b>12,050</b>
General expenses	115,084	81,568	<b>196,652</b>
Rent	3,210	2,248	<b>5,458</b>
Motor & travel	17,177	12,026	<b>29,203</b>
Repairs & maintenance	5,941	4,159	<b>10,100</b>
Print, post & stationary	3,649	2,554	<b>6,203</b>
Insurance	62,384	43,676	<b>106,060</b>
Legal & professional fees	28,408	19,888	<b>48,296</b>
Clinical support costs	2,763	1,935	<b>4,698</b>
Covid Health & Safety and other costs	424	297	<b>721</b>
<b>Total 2021</b>	<b>1,025,691</b>	<b>719,089</b>	<b>1,744,780</b>
	<i>Residential Housing 2020 €</i>	<i>Day Programme 2020 €</i>	<i>Total funds 2020 €</i>
Staff costs	466,737	326,764	793,501
Provisions	6,204	4,342	10,546
General expenses	35,444	24,814	60,258
Light & heat	(24)	-	(24)
Motor & travel	16,057	11,241	27,298
Repairs & maintenance	30,231	21,164	51,395
Print, post & stationary	8,271	5,790	14,061
Insurance	54,015	37,816	91,831
Legal & professional	12,880	9,017	21,897
Covid Health & Safety and other costs	6,473	4,531	11,004
	<b>636,288</b>	<b>445,479</b>	<b>1,081,767</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Auditors' remuneration**

	<b>2021</b>	<b>2020</b>
	€	€
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>11,070</b>	<b>9,532</b>

**8. Staff costs**

	<b>2021</b>	<b>2020</b>
	€	€
Wages and salaries	<b>6,690,655</b>	5,765,206
Social security costs	<b>732,481</b>	627,160
Pension costs	<b>129,881</b>	123,675
	<b>7,553,017</b>	<b>6,516,041</b>

Wages and salaries include statutory redundancy payments of €85,580.

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

	<b>2021</b>	<b>2020</b>
	No.	No.
Full-time staff	<b>130</b>	105
Part-time staff	<b>41</b>	31
Relief staff	<b>36</b>	46
	<b>207</b>	<b>182</b>

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

	<b>2021</b>	<b>2020</b>
	No.	No.
In the band €60,001 - €70,000	<b>8</b>	6
In the band €70,001 - €80,000	<b>2</b>	3
In the band €80,001 - €90,000	<b>3</b>	3
In the band €90,001 - €100,000	<b>2</b>	1
In the band €100,001 - €120,000	<b>1</b>	1

The total remuneration, comprising salary and employer pension contributions, paid in respect of key management personnel amounted to €530,684 (2020: €387,218).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. Directors' remuneration and expenses**

During the year, no Directors received any remuneration or other benefits (2020 - €NIL).

During the year ended 31 December 2021, no Director expenses have been incurred (2020 - €NIL).

**10. Tangible fixed assets**

	Residential housing €	Walk Green Café €	Motor vehicles €	Fixtures and fittings €	Walk Day Centre €	Total €
<b>Cost or valuation</b>						
At 1 January 2021	3,100,000	249,640	323,435	629,434	2,243,635	6,546,144
Additions	-	-	103,849	139,424	-	243,273
Disposals	-	-	-	(1,318)	-	(1,318)
Revaluations	699,158	-	-	-	56,368	755,526
At 31 December 2021	<u>3,799,158</u>	<u>249,640</u>	<u>427,284</u>	<u>767,540</u>	<u>2,300,003</u>	<u>7,543,625</u>
<b>Depreciation</b>						
At 1 January 2021	303,324	174,748	154,336	469,761	673,088	1,775,257
Charge for the year	75,831	24,964	67,709	83,795	44,873	297,172
On revalued assets	-	-	-	-	(717,961)	(717,961)
At 31 December 2021	<u>379,155</u>	<u>199,712</u>	<u>222,045</u>	<u>553,556</u>	<u>-</u>	<u>1,354,468</u>
<b>Net book value</b>						
At 31 December 2021	<u><u>3,420,003</u></u>	<u><u>49,928</u></u>	<u><u>205,239</u></u>	<u><u>213,984</u></u>	<u><u>2,300,003</u></u>	<u><u>6,189,157</u></u>
At 31 December 2020	<u><u>2,796,676</u></u>	<u><u>74,892</u></u>	<u><u>169,099</u></u>	<u><u>159,673</u></u>	<u><u>1,570,547</u></u>	<u><u>4,770,887</u></u>

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

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**WALKINSTOWN ASSOCIATION FOR PEOPLE WITH AN INTELLECTUAL DISABILITY COMPANY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**11. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>Due within one year</b>		
Trade debtors	<b>981,710</b>	563,094
Amounts owed by subsidiary undertaking	<b>25,295</b>	11,178
Amounts owed by associated undertakings	<b>17,293</b>	35,179
Other debtors	<b>5,629</b>	13,870
Prepayments	<b>37,377</b>	74,988
	<b>1,067,304</b>	698,309

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

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Bank loans and overdrafts	<b>90,365</b>	90,365
Trade creditors	<b>31,299</b>	39,599
Other taxation and social security	<b>197,431</b>	186,475
Deferred income	<b>382,281</b>	198,681
Other creditors	<b>129,957</b>	184,878
Accruals	<b>186,281</b>	212,300
	<b>1,017,614</b>	912,298

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	<b>2021</b>	<i>2020</i>
	<b>€</b>	<b>€</b>
Bank loans	<b>81,368</b>	<i>171,442</i>
Deferred income	<b>490,201</b>	<i>471,193</i>
	<b>571,569</b>	<i>642,635</i>

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

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

The total outstanding on foot of these charges was €171,733 as at 31 December 2021 (2020: €261,807).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. Statement of funds**

**Statement of funds - current year**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**Statement of funds - prior year**

	<i>Balance at 1 January 2020 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2020 €</i>
<b>Unrestricted funds</b>				
General Funds - all funds	432,372	9,559	(20,846)	421,085
<b>Restricted funds</b>				
Restricted Funds	3,383,262	7,896,761	(7,820,116)	3,459,907
<b>Revaluation reserve</b>				
Restricted revaluation reserve	594,053	-	-	594,053
<b>Total Restricted funds</b>	<b>3,977,315</b>	<b>7,896,761</b>	<b>(7,820,116)</b>	<b>4,053,960</b>
<b>Total of funds</b>	<b>4,409,687</b>	<b>7,906,320</b>	<b>(7,840,962)</b>	<b>4,475,045</b>

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

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

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



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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2020 €</i>	<i>Restricted funds 2020 €</i>	<i>Revaluation reserve 2020 €</i>	<i>Total funds 2020 €</i>
Tangible fixed assets	-	4,176,834	594,053	4,770,887
Current assets	421,085	838,006	-	1,259,091
Creditors due within one year	-	(912,298)	-	(912,298)
Creditors due in more than one year	-	(642,635)	-	(642,635)
<b>Total</b>	<b>421,085</b>	<b>3,459,907</b>	<b>594,053</b>	<b>4,475,045</b>

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

	<b>2021 €</b>	<b>2020 €</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(838)</b>	65,358
<b>Adjustments for:</b>		
Depreciation charges	<b>297,172</b>	260,997
Increase in debtors	<b>(368,995)</b>	(364,503)
Increase/(decrease) in creditors	<b>(78,281)</b>	112,373
<b>Net cash provided by/(used in) operating activities</b>	<b>(150,942)</b>	74,225

**17. Analysis of cash and cash equivalents**

	<b>2021 €</b>	<b>2020 €</b>
Cash in hand	<b>280,416</b>	560,779
<b>Total cash and cash equivalents</b>	<b>280,416</b>	560,779

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

	At 1 January 2021	Cash flows	At 31 December 2021
	€	€	€
Cash at bank and in hand	560,782	(280,366)	280,416
Debt due within 1 year	(90,365)	-	(90,365)
Debt due after 1 year	(171,442)	90,074	(81,368)
	<b>298,975</b>	<b>(190,292)</b>	<b>108,683</b>

**19. Deferred income**

	2021 €	2020 €
Opening deferred income	669,873	490,404
Grants deferred during the year	611,086	448,936
Grants amortised during the year	(408,494)	(269,467)
	<b>872,465</b>	<b>669,873</b>

Included in deferred income is €291,600 (2020: €299,700) of a grant provided by Pobal towards the purchase of a residential property at 33 Forest Close, Kingswood, Dublin 24 in 2008. This grant is being amortised at 2% per annum in line with the depreciation of the property.

Also included in deferred income is €32,845 (2020: €49,629) of deferred income in respect of the renovation of the Walkinstown Green Cafe. This is made up of a number of grants and is being amortised at 10% per annum in line with the depreciation of the property.

**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Grants awarded during the year**

During the year, the Charity received the following grants:

	<b>Total grant awarded €</b>	<i>Income in 2021 €</i>
HSE	<b>9,007,932</b>	9,007,932
Pobal - Ability ESF Programme	<b>84,313</b>	140,632
National Lottery	-	2,000
Pobal - CSP (Community Services Programme)	<b>95,074</b>	-
Pobal Ability DAF Programme	<b>120,000</b>	50,000
	<b>9,307,319</b>	9,200,564

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The HSE (Health Service Executive) funding was received in line with Service Level Agreements for the year 2021. The total amount received was €9,007,932 which is restricted for charitable purposes. The total amount of this grant spent in 2021 was €9,007,932. €9,007,932 was recognised as income during 2021. The Annual Financial Monitoring Return (AFMR) is submitted to the HSE along with these financial statements.

Pobal - Ability ESF Programme funding is a restricted grant under the Ability Programme co-financed by The Department of Employment Affairs and Social Protection and the European Social Fund as part of the ESF Programme for Employability, Inclusion and Learning 2014-2020. The purpose of this funding is to fund the support of young people with special educational needs aged 15-24 to develop their employment aspirations, identify career goals and experience work in the open labour market over a 3-year period starting 01 July 2018. The grant is restricted for spend on the PEER programme only. The total grant for 2021 is €84,313 which covers the period 01 January 2021 to 31 August 2021. Total deferred income at 01 January 2021 amounted to €56,320. €84,313 was received from Pobal during the year, and €140,633 was spent during the year. Deferred income at 31 December 2021 amounts to €Nil.

The Charity was approved for a National Lottery general funding grant of €4,000 in 2016 and €4,000 in 2018. These funds are included in deferred income and amortised over 5 years. There has been a release of €2,000 from deferred income in 2021 which has been amortised and recognised as income. There is a balance of €Nil in deferred income at 31 December 2021.

The Pobal CSP grant is a restricted grant under the Community Services Programme funded by the Department of Rural and Community Development. The purpose of this funding is to support WALK's subsidiary company Walkinstown Green Social Enterprises Limited "WGSE" with CSP funded staff at its Cafe and Garden Centre. Staff must be recruited from the target group of people with a disability or long term unemployed people most distanced from the labour market. The original grant agreement covers a period from 01 March 2018 to 31 December 2020. This has now been extended to 31 December 2021. The total grant awarded for 2021 amounts to €95,074 of which €95,074 was claimed and spent during the period. The income is recorded in the financial statements of Walkinstown Green Social Enterprises Limited.

Pobal Dormant Accounts Funding is a restricted grant under the measures to support the employment of people with disabilities co-financed by the Department of Social Protection, as part of the Dormant Accounts Fund. The purpose of this funding is to fund WALK's PEER Ability project that provides equal employment routes for students from three special needs schools, to bridge the gap to maintain further education, training and employment through a person centred, flexible, responsive and cost effective supported transition model. The grant is restricted for spend on the Peer Programme only. The total grant is for €200,000 of which WALK received €120,000 in 2021. The total income for 2021 is €50,000 and the total expenditure for 2021 is €50,000. The total deferred income at 31 December 2021 is €70,000.

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

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

During the year, WALK incurred costs of €1,828 (2020: €3,452) for medical services provided by the General Practitioner, Dr Gerald Moran, who is also a director of the Charity.

During the year, WALK incurred costs of €874 (2020: €543) for maintenance products from A-Z Hire Limited. Gavin Murphy, who is a director of the Charity, is a director and the ultimate controlling party of A-Z Hire Limited.

At the year end, the Charity was owed €17,293 (2020: €35,179) from Walkinstown Housing Association Company Limited by Guarantee "WHA". WHA is a related party by virtue of common directors and management. This balance decreased by €17,886 during the year due to WHA repaying some of this debt to WALK.

**22. Post balance sheet events**

The Board continues to actively monitor the impact Covid-19 has had on the Charity and are continuing to take the necessary steps to ensure its impact is minimal. There have been no other significant events affecting the Charity since the year end.

**23. Approval of the financial statements**

The financial statements for the year ended 31 December 2021 were approved and authorised for issue by the Directors on 28 March 2022.