

Company Number: 123532

Parkinsons Association of Ireland
Annual Report and Financial Statements
for the financial year ended 31 December 2020

Parkinsons Association of Ireland

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 20
Supplementary Information on Trading Statement	22 - 25

Parkinsons Association of Ireland

DIRECTORS AND OTHER INFORMATION

Directors	Michael Burke Una Anderson Ryan Jake McDonnell Ann Foxe Marie Cahill Padraig Barry (Appointed 28 June 2021) Robert Young (Appointed 17 August 2021)
Company Secretary	Jake McDonnell
Company Number	123532
Charity Number	10816
Registered Office	Carmichael Centre North Brunswick Street Dublin 7
Auditors	Only Audit Limited Chartered Certified Accountants and Statutory Auditors 56 Lansdowne Rd Ballsbridge Dublin 4
Bankers	Bank of Ireland Smithfield Dublin 7 Permanent tsb 69/71 Phibsboro Road

Parkinsons Association of Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity and Review of the Business

The Board notes that there has been no significant change in activities during the financial year. The principal activity of the company remains the provision of care and support services to people with Parkinson's disease.

The company engages in the following activities:

- Supporting our network of branches throughout the country with their fund-raising activities and the provision of national services to branch members;
- Providing a national nurse call back service to assist patients with Parkinson's disease and their carers with medical and prescription queries.
- Providing a telephone support and referral service to patients, carers, and concerned family members.
- Providing information on prescribed treatments and lifestyle changes to assist patients with decisions on their physical health and mental well-being.
- Advocating for research and access to cutting edge treatments for patients.
- Assisting our members in maintaining an independent lifestyle.
- Organising physical activities and speech therapy classes locally via our branch network.

Like many organisations right around the world impacted by the COVID 19 pandemic, we were forced to reinvent the provision of our services to our members, many of whom were considered among the most vulnerable. Following the HSE Guidelines, we were able to continue providing activities and support services online through our branch network. This proved to be very popular, as many of our members were forced to isolate for significant periods of time.

The organisation has undergone significant restructuring as a new board was appointed by the members in October 2020. In order to enhance good governance requirements, the new board was tasked with establishing more formal lines of communication between the national office and the regional branches. This included introducing more robust and transparent reporting structures through better communication channels. This initiative, driven by the branch network itself, has proven to be very successful and the board looks forward to building on that success in the years to come.

The board is confident that the company has sufficient reserves to survive the challenges posed by the impact of COVID 19 on its fundraising activities. The company received Government assistance in grant aid from An Pobal of €159,000. This was distributed among our branch network pro-rata to the scale of each branch's activities.

The Board also oversaw a significant overhaul of its financial and management information systems to ensure that the company could continue to adhere to best practice as set out in the charity regulator's guidelines. The Board is pleased to note that it has sought and obtained significant expert guidance on issues critical to long term success of the charity, most notably in terms of good governance, advocacy, enhanced policies and procedures and fundraising initiatives. The Board has also established a Finance and Audit Committee comprised of the Treasurer, CEO, company accountant, and directors with a finance background.

Branch Network

The Organisation currently has 18 branches located around the country. Mindful of the important role that a decentralised structure plays in the provision of services at local level, the board has commenced a review of the organisation in an effort to optimise the branch network where possible. The decentralised structure is in place in order to provide services as close to members as possible. While it is anticipated that the number of branches will likely reduce, this reduction will arise where branches opt to merge in order to reduce operating costs while still providing critical support services locally. The board remains committed to ensuring that funds raised locally will continue to be used locally.

There has been no significant change in these activities during the financial year ended 31 December 2020.

Reserves and funds policy

The board of directors/trustees have adopted a reserves policy which requires reserves to be maintained at a level which ensures the Charity's core activities could continue during a period of unforeseen difficulty. Consideration is given to assessing the risk probability and the likely impact on our ability to meet our financial obligations or reduce our expenditure in the short term as a result of a decline in income.

Parkinsons Association of Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2020

Principal Risks and Uncertainties

The principal risk the company is exposed to is that of funding. The uncertainties of both statutory and voluntary funding are key risk factors. This is dependent on external factors and is outside the control of the company. The directors consider that the principal risk in relation to funding is the outbreak of Covid-19 which has resulted in a significant reduction in the company's fundraising events which has resulted in the company relying on donations, Covid grants, membership fees and reserves to fund any activities and services being provided. The risks associated with the impact of Covid-19 are ongoing at the time of the signing of the financial statements. The directors have taken steps to protect the safety of employees and members from a health perspective.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €130,709 (2019 - €151,860).

At the end of the financial year, the company has assets of €1,5320,718 (2019 - €1,447,704) and liabilities of €34,985 (2019 - €92,680). The net assets of the company have increased by €130,709.

Directors and Secretary

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

Michael Burke
Una Anderson Ryan
Jake McDonnell
Ann Foxe
Marie Cahill
Padraig Barry (Appointed 28 June 2021)
Robert Young (Appointed 17 August 2021)

The secretary who served throughout the financial year was Jake McDonnell.

The company is limited by guarantee not having a share capital, therefore the directors and secretary have no direct interest in the company.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic however the company has been able to introduce policies and procedures which have enabled the company to continue to provide a limited service. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the difficult operating period caused by this outbreak.

In line with the charity sector developments, the current board has decided to update systems, practices and procedures inline with best practices to insure going forward that the company is fully complement with all regulations that apply to registered companies and charities in Ireland.

Post Balance Sheet Events

The Company received more grants from An Pobal in early 2021, This amounted to €72,330.

The company has strengthened the board of the Directors with the appointment of Padraig Barry and Robert Young. This was to strengthen the board with Directors with a Finance and Risk backgrounds.

The Company has continued to provide its range of services in line with HSE Guidance due to the continued restrictions due to Covid 19.

In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. These restrictions have closed many businesses voluntarily and throughout the year more restrictions were placed on people and businesses. The Company continue to monitor the updated Government Guidelines and react accordingly.

Auditors

Parkinsons Association of Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2020

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

Statement on Relevant Audit Information

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Carmichael Centre, North Brunswick Street, Dublin 7.

Signed on behalf of the board

Michael Burke
Director

Una Anderson Ryan
Director

Date: _____

Parkinsons Association of Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and 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 surplus or deficit 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 business.

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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

Michael Burke
Director

Una Anderson Ryan
Director

Date: _____

INDEPENDENT AUDITOR'S REPORT to the Members of Parkinsons Association of Ireland

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Parkinsons Association of Ireland ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Parkinsons Association of Ireland

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' 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, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair

view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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 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: <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.

Tracey Byrne

for and on behalf of

ONLY AUDIT LIMITED

Chartered Certified Accountants and Statutory Auditors

56 Lansdowne Rd

Ballsbridge

Dublin 4

Date: _____

Parkinsons Association of Ireland

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

		2020	2019
	Notes	€	€
Income	6	647,530	839,222
Expenditure		(516,833)	(687,378)
Surplus before interest		130,697	151,844
Interest receivable and similar income	8	12	16
Surplus before tax		130,709	151,860
Tax on surplus	10	-	-
Operating surplus for the financial year	7	130,709	151,860

The company's income and expenses all relate to continuing operations.

Approved by the board on 21 September 2021 and signed on its behalf by:

Michael Burke

Director

Una Anderson Ryan

Director

The notes on pages 14 to 20 form part of the financial statements

BALANCE SHEET

as at 31 December 2020

		2020	2019
	Notes	€	€
Fixed Assets			
Tangible assets	11	5,535	8,219
Investments	12	5,635	5,635
		11,170	13,854

Parkinsons Association of Ireland

Current Assets			
Stocks	13	2,764	4,092
Debtors	14	635	-
Cash and cash equivalents		1,506,149	1,429,758
		<hr/>	<hr/>
		1,509,548	1,433,850
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	15	(34,985)	(92,680)
		<hr/>	<hr/>
Net Current Assets		1,474,563	1,341,170
		<hr/>	<hr/>
Total Assets less Current Liabilities		1,485,733	1,355,024
		<hr/> <hr/>	<hr/> <hr/>
Reserves			
Income and expenditure account		1,485,733	1,355,024
		<hr/>	<hr/>
Members' Funds		1,485,733	1,355,024
		<hr/> <hr/>	<hr/> <hr/>

Approved by the board on 21 September 2021 and signed on its behalf by:

Michael Burke

Director

Una Anderson Ryan

Director

The notes on pages 14 to 20 form part of the financial statements

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019 as previously stated	1,229,164	1,229,164
Prior financial year error correction	(26,000)	(26,000)
	<hr/>	<hr/>
At 1 January 2019	1,203,164	1,203,164
	<hr/>	<hr/>
Surplus for the financial year	151,860	151,860
	<hr/>	<hr/>

Parkinsons Association of Ireland

At 31 December 2019

1,355,024

1,355,024

Surplus for the financial year

130,709

130,709

At 31 December 2020

1,485,733

1,485,733

Parkinsons Association of Ireland

CASH FLOW STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Surplus for the financial year Adjustments for:		130,709	151,860
Interest receivable and similar income		(12)	(16)
Depreciation		3,308	2,530
		<hr/>	<hr/>
		134,005	154,374
Movements in working capital:			
Movement in stocks		1,328	(1,712)
Movement in debtors		(635)	283
Movement in creditors		(57,695)	29,093
		<hr/>	<hr/>
Cash generated from operations		77,003	182,038
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		12	16
Payments to acquire tangible fixed assets		(624)	(2,089)
Receipts from sales of investments		-	5,000
		<hr/>	<hr/>
Net cash (used in)/generated from investment activities		(612)	2,927
		<hr/>	<hr/>
Net increase in cash and cash equivalents		76,391	184,965
Cash and cash equivalents at beginning of financial year		1,429,758	1,244,793
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year	21	1,506,149	1,429,758
		<hr/> <hr/>	<hr/> <hr/>

Parkinsons Association of Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Parkinsons Association of Ireland is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 123532. The registered office of the company is Carmichael Centre, North Brunswick Street, Dublin 7. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

All income resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, 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:

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

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

Stocks

Parkinsons Association of Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

No charge to current or deferred taxation arises as the company is availing of tax exemption under Charitable Tax Exemption Number CHY10816.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. GOING CONCERN

The company made a surplus of €130,709 and has net assets of €1,485,733 at the year end.

During the first quarter of 2020, The Covid-19 pandemic spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on "non-essential" businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Parkinson's Association of Ireland has continued to operate and provide a limited service to the members and their families. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern.

Parkinsons Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

The financial statements have been prepared on a going concern basis.

Parkinsons Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

6. INCOME

The income for the financial year has been derived from:-

	2020 €	2019 €
Membership	28,200	27,611
Marathons	-	1,479
Donations	281,897	477,053
Sale of Goods	855	4,789
Fundraising	37,064	158,944
Other Income	15,101	5,953
Social Events	5,500	38,834
Classes	14,117	42,959
Other income	264,796	81,600
	<u>647,530</u>	<u>839,222</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of provision of help and support to people with Parkinsons.

7. OPERATING SURPLUS 2020 2019 € €

Operating surplus is stated after charging:

Depreciation of tangible fixed assets	3,308	2,530
Auditor's remuneration		
- audit of individual company accounts	2,460	3,000
	<u>2,460</u>	<u>3,000</u>

8. INTEREST RECEIVABLE AND SIMILAR INCOME 2020 2019

	€	€
Bank interest	12	16
	<u>12</u>	<u>16</u>

9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2020 Number	2019 Number
CEO	1	1
Administration	3	4
Nurse Specialist (part time)	1	1
	<u>5</u>	<u>6</u>

The staff costs comprise:

	2020 €	2019 €
Wages and salaries	106,464	146,087

Parkinsons Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Social welfare costs	10,851	15,335
Pension costs	3,250	7,800
	<u>120,565</u>	<u>169,222</u>

10. TAX ON SURPLUS

No charge to current or deferred taxation arises as the company is availing of tax exemption under Charitable Tax Exemption Number CHY10816.

11. TANGIBLE FIXED ASSETS

	Fixtures,	Motor	Total	fittings and	vehicles	
				€	equipment	€
					€	
Cost						
At 1 January 2020				22,980	5,000	27,980
Additions				624	-	624
At 31 December 2020				<u>23,604</u>	<u>5,000</u>	<u>28,604</u>
Depreciation						
At 1 January 2020				17,761	2,000	19,761
Charge for the financial year				2,308	1,000	3,308
At 31 December 2020				<u>20,069</u>	<u>3,000</u>	<u>23,069</u>
Net book value						
At 31 December 2020				<u>3,535</u>	<u>2,000</u>	<u>5,535</u>
At 31 December 2019				<u>5,219</u>	<u>3,000</u>	<u>8,219</u>

12. INVESTMENTS

	Other	Total	unlisted	investments		
					€	€
Investments						
Cost						
At 31 December 2020					<u>5,635</u>	<u>5,635</u>
Net book value						
At 31 December 2020					<u>5,635</u>	<u>5,635</u>
At 31 December 2019					<u>5,635</u>	<u>5,635</u>

13. STOCKS 2020 2019

	€	€
Finished goods and goods for resale	<u>2,764</u>	<u>4,092</u>

The replacement cost of stock did not differ significantly from the figures shown.

14. DEBTORS 2020 2019

	€	€
Trade debtors	25	-
Other debtors	610	-

Parkinsons Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

		<u>635</u>	<u>-</u>
15. CREDITORS	2020	2019	
Amounts falling due within one year		€	€
Trade creditors		3,050	22,141
Taxation (Note 16)		12,208	5,238
Other creditors		(8,015)	701
Accruals		27,742	19,899
Deferred Income		-	44,701
		<u>34,985</u>	<u>92,680</u>
16. TAXATION	2020	2019	
		€	€
Creditors:			
VAT		3,651	1,750
PAYE		8,557	3,488
		<u>12,208</u>	<u>5,238</u>
17. STATUS			
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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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 € 2.			
18. CAPITAL COMMITMENTS			
The company had no material capital commitments at the financial year-ended 31 December 2020.			
19. CONTROLLING INTEREST			
The company is controlled by the board of directors who are appointed by the members.			
20. POST-BALANCE SHEET EVENTS			
In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily.			
The company has however, continued to operate at a reduced capacity.			
21. CASH AND CASH EQUIVALENTS	2020	2019	
		€	€
Cash and bank balances		1,506,149	1,429,758

Parkinsons Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

22. EMPLOYEES BENEFITS

The company had no employees where total employee benefits (excluding employer pension costs) for the reporting period exceeded €60,000 for any one individual.

23. GOVERNMENT FUNDING 2020 2019

		€	€
Name of State Agency	Type of Funding		
Pobal	Covid-19 covid stability scheme	159,845	-
Health Service Executive	Primary care	40,000	40,000
Health Service Executive	Primary care	20,000	20,000
		219,845	60,000

Grant 1			
Agency	Pobal		
Sponsoring Government Department	Department of Rural and Community Development		
Grant Programme	Covid 19 stability scheme		
Purpose of Grant	To support delivery of critical supports and services		
		2020	2019
		€	€
Total Grant		159,845	-
Grant taken to income in the year		159,845	-
Cash received in the year		159,845	-
Grant deferred at year end		-	-
Expenditure		159,845	-
Term	Expires 31/12/2020		
Received year end		31/12/2020	31/12/2019
Capital Grant		Nil	Nil
Restriction	None		
Tax Clearance		Yes	Yes

Grant 2			
Agency	Health Service Executive		
Sponsoring Government Department	Department of Primary Care Services		
Grant Programme	Community Healthcare		
Purpose of Grant	Provision of physiotherapy services and speech therapy		
		2020	2019
		€	€
Total Grant		40,000	40,000
Grant taken to income in the year		40,000	40,000
Cash received in the year		40,000	40,000
Grant deferred at year end		-	-
Expenditure		40,000	40,000
Term	Expires 31/12/2020		
Received year end		31/12/2020	31/12/2019
Capital grant		Nil	Nil
Restriction on use	Yes – provision of physiotherapy services and speech therapy		

Parkinsons Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Tax clearance	Yes	Yes	Grant 3		
Agency			Health Service Executive		
Sponsoring Government Department			Department of Primary Care Services		
Grant Programme			Community Healthcare		
Purpose of Grant			Provision of physiotherapy services and	speech therapy	
				2020	2019
				€	€
Total Grant				20,000	20,000
Grant taken to income in the year				20,000	20,000
Cash received in the year				20,000	20,000
Grant deferred at year end				-	-
Expenditure				20,000	20,000
Term			Expires 31/12/2020		
Received year end				31/12/2020	31/12/2019
			Restriction on use	Yes – provision of physiotherapy	
			services and speech therapy		
Tax clearance				Yes	Yes

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

_____.

DRAFT FINANCIAL STATEMENTS 15 September 2021

PARKINSONS ASSOCIATION OF IRELAND

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Parkinsons Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

		2020 €	2019 €
<hr/>			
TRADING STATEMENT			
for the financial year ended 31 December 2020			
	Schedule		21
Income		647,530	839,222
Costs	1	(1,828)	(308)
		<hr/>	<hr/>
Gross surplus		645,702	838,914
		<hr/>	<hr/>
Gross surplus Percentage		100.0%	100.0%
		<hr/>	<hr/>
Overhead expenses	2	(515,005)	(687,070)
		<hr/>	<hr/>
		130,697	151,844
Release of deferred income	3	12	16
		<hr/>	<hr/>
Net surplus		130,709	151,860
		<hr/> <hr/>	<hr/> <hr/>

Parkinsons Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

2020
€

2019
€

The supplementary information does not form part of the audited financial statements

SCHEDULE 1 : COSTS

for the financial year ended 31 December 2020

	2020 €	2019 €
Costs		
Opening stock	4,092	2,380
Direct costs	500	2,020
	<hr/>	<hr/>
Closing stock	4,592 (2,764)	4,400 (4,092)
	<hr/>	<hr/>

Parkinsons Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

2020	2019
€	€
<u>1,828</u>	<u>308</u>

The supplementary information does not form part of the audited financial statements

SCHEDULE 2 : OVERHEAD EXPENSES

for the financial year ended 31 December 2020

Parkinsons Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

	2020 €	2019 €
Administration Expenses		
Wages and salaries	106,464	146,087
Social welfare costs	10,851	15,335
Staff defined contribution pension costs	3,250	7,800
Rent payable	9,999	12,299
Insurance	4,971	4,682
Computer bureau costs	28,213	4,443
Advertising	6,168	-
Administration	-	5,062
Repairs and maintenance	-	1
Hotel, seminar & meeting expenses	23,418	71,482
Printing, postage and stationery	31,988	37,774
Social events	5,620	61,289
Telephone	5,274	5,089
Motor expenses	2,472	1,511
Travelling and subsistence	2,792	33,974
Advocacy/lobbying	15,000	25,497
Nursing, therapy & classes	129,065	190,790
Legal & professional	70,651	-
Accountancy	35,540	20,941
Bank charges	4,986	4,537
General expenses	8,198	23,110
Auditor's remuneration	2,460	3,000
Depreciation of tangible fixed assets	3,308	2,530
Charitable donations	4,317	9,837
	<hr/>	<hr/>
	515,005	687,070
	<hr/> <hr/>	<hr/> <hr/>

Parkinsons Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

2020
€

2019
€

The supplementary information does not form part of the audited financial statements

SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2020

Miscellaneous Income

Bank Interest

12	16
<u>12</u>	<u>16</u>
<u><u>12</u></u>	<u><u>16</u></u>

Parkinsons Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

2020
€

2019
€

The supplementary information does not form part of the audited financial statements

ACCOUNTS STATUS

Parkinsons Association of Ireland Financial Statements 31st December 2020 Task Staff Status Completed Narration

Books Requested	Not Started
Books Received	Not Started
Draft TB	Not Started
Partner Review	Not Started
Adjustments	Not Started
Adjusted Profit Comp	Not Started
Final Adjustment	Not Started
Ready for Signing	Not Started
Accounts Filed	Not Started
Closedown	Not Started

