

The Anne Sullivan Foundation for Deafblind People

Financial Statements

for the year ended 31 December 2019

**Howlin O'Rourke Auditors & Accountants Ltd.
Certified Public Accountants & Statutory Audit Firm**

The Anne Sullivan Foundation for Deafblind People

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Information

Chairperson	James O'Loughlin
Vice Chairperson	Frank Furlong
Treasurer	Liam O'Halloran
Secretary	Geoff Beggs
Committee	Kathleen Boyle Frank McKenna Seamus Lillis Marie McKenna Karen Coleman Anthony Lenihan Eugene Davy Derval O'Brien
Charity No.	CHY 9900
Auditors	Howlin O'Rourke Auditors & Accountants Ltd. Certified Public Accountants & Statutory Audit Firm 4 The Seapoint Building Clontarf Road Dublin 3
Business Address	Brewery Road Stillorgan Co. Dublin
Bankers	Allied Irish Bank plc Finglas Dublin 11 Allied Irish Bank plc Sutton Dublin 13
Solicitors	LK Shields 40 Upper Mount Street Dublin 2

The Anne Sullivan Foundation For Deafblind People

Committee of Management's Report

For the year ended 31 December 2019

The Committee of Management submit herewith their report and audited financial statements for the year ended 31 December 2019.

1. Principal Activities and Operating Review

The activities of the foundation are the provision of continuous residential and outreach facilities for deafblind people. The foundation is a registered charity (registration no. CHY 9900).

The foundation operates from premises at Brewery Road, Stillorgan, Co. Dublin.

Income for the year under review was €309,298.

2. Operating results for the year ended 31 December 2019

Surplus / (Deficit) for the year amounted to €150,185 (2018 : €(2,105)).

3. Retention of Income

The Committee acts in a voluntary capacity.

Accumulated funds at the 31 December 2019 amounted to €2,765,732.

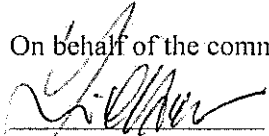
4. Future developments in the Foundation.

The Committee expects to continue at this level of income and to continue providing residential and outreach facilities for deafblind people.

The committee of management are closely monitoring the risks and uncertainties associated with the Covid 19 pandemic which emerged in early 2020. They have implemented HSE and Government advice on social distancing measures to ensure that they can continue to operate safely. The committee of management consider that the foundation has adequate financial resources to cope with the financial impact of Covid 19 in 2020.

In May 2020 the foundation purchased a site for the sum of €600,000. There have been no other circumstances or events subsequent to the year end that require adjustment to, or disclosure in the financial statements or in the notes thereto.

On behalf of the committee


Liam O'Halloran


James O'Loughlin

Date: 27 October 2020

The Anne Sullivan Foundation for Deafblind People

Statement of Committee of Managements Responsibilities

General Responsibilities

The Committee of Management are responsible for preparing the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland.

Irish law requires the Committee of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the foundation and of the net incoming and outgoing resources of the foundation for that year. In preparing those financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the foundation will continue to operate.

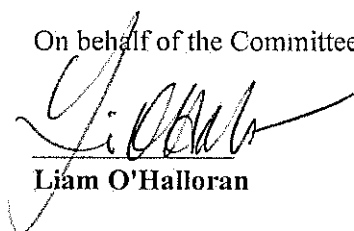
The Committee of Management confirm that they have complied with the above requirements in preparing the financial statements.

The Committee of Management are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the foundation and to enable them to ensure that the financial statements are prepared in accordance with Irish law and generally accepted accounting practice in Ireland.

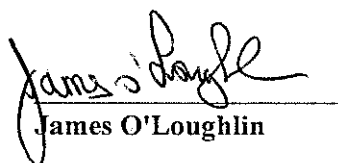
They are also responsible for safeguarding the assets of the foundation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee of Management confirm that they have made available to the foundation's auditors, all accounting records and provided all the information necessary for the purposes of the audit.

On behalf of the Committee



Liam O'Halloran



James O'Loughlin

Date : 27 October 2020

The Anne Sullivan Foundation for Deafblind People

Independent auditors' report to the members of the The Anne Sullivan Foundation For Deafblind People

Opinion

We have audited the financial statements of The Anne Sullivan Foundation for Deafblind People for the year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The relevant financial reporting framework that has been applied in their preparation is the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland FRS 102 and Irish law.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the foundation as at 31 December 2019 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the foundation in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 11 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

In auditing the financial statements, we have concluded that the committee of managements 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 entity'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 committee of management with respect to going concern are described in the relevant sections of this report.

The Anne Sullivan Foundation for Deafblind People

Independent auditors' report to the members of the The Anne Sullivan Foundation For Deafblind People

Other information

The committee of management 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.

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 foundation were sufficient to permit the financial statements to be readily and properly audited. The 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 foundation and its environment obtained in the course of the audit, we have not identified any material misstatements in the Committee of Management Report.

Respective responsibilities

Responsibilities of the foundation's committee of management for the financial statements

As explained more fully in the Statement of Committee of Managements Responsibilities, the foundation's committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the committee of management are responsible for assessing the foundations ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the foundation or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

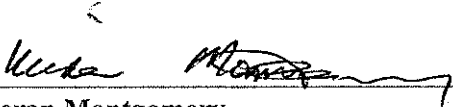
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee 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 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 contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

The Anne Sullivan Foundation for Deafblind People

**Independent auditors' report to the members of the
The Anne Sullivan Foundation For Deafblind People**

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

Our report is made solely to the foundations members. Our audit work has been undertaken so that we might state to the foundations 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 foundation and the foundations members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kieran Montgomery

For and on behalf of

Howlin O'Rourke Auditors & Accountants Ltd.

Certified Public Accountants & Statutory Audit Firm

4 The Seapoint Building

Clontarf Road

Dublin 3

Date: 27 October 2020

The Anne Sullivan Foundation for Deafblind People

**Independent auditors' report to the members of the
The Anne Sullivan Foundation For Deafblind People**

Appendix to the independent auditors' report

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundations internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.
- Conclude on the appropriateness of the committee of managements use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundations ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the foundation to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

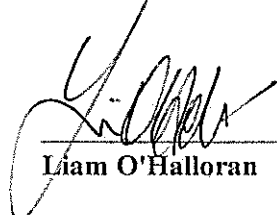
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

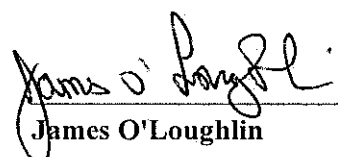
The Anne Sullivan Foundation for Deafblind People

Statement of Financial Activities
for the year ended 31 December 2019

	Notes	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total 2019 €	Total 2018 €
Incoming Resources	2				
Incoming resources from generated funds					
- Income from charity activities		4,841	304,457	309,298	134,475
Total Incoming Resources		4,841	304,457	309,298	134,475
Resources Expended					
Expenditure		(5,643)	(153,470)	(159,113)	(136,580)
Net (Outgoing)/Incoming Resources		(802)	150,987	150,185	(2,105)
Fund balances at beginning of year		610,300	2,005,247	2,615,547	2,617,652
Fund balances at end of year		609,498	2,156,234	2,765,732	2,615,547

On behalf of the Committee


Liam O'Halloran


James O'Loughlin

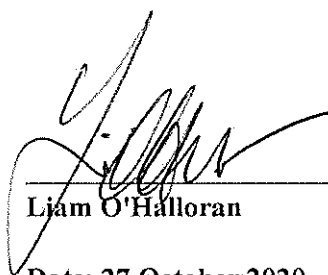
Date: 27 October 2020

The Anne Sullivan Foundation for Deafblind People

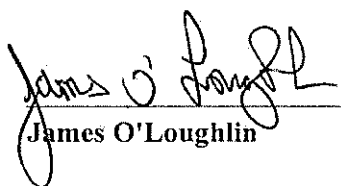
Statement of Changes in retained earnings
for the year ended 31 December 2019

	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total 2019 €	Total 2018 €
Fund balances at beginning of year	610,300	2,005,247	2,615,547	2,617,652
Surplus/(Deficit) For The Year	(802)	150,987	150,185	(2,105)
Fund balances at end of year	<u>609,498</u>	<u>2,156,234</u>	<u>2,765,732</u>	<u>2,615,547</u>

On behalf of the Committee


Liam O'Halloran

Date: 27 October 2020

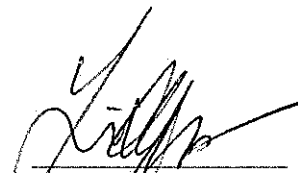

James O'Loughlin

The Anne Sullivan Foundation for Deafblind People

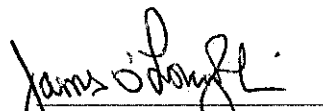
Balance Sheet
as at 31 December 2019

	Notes	2019		2018	
		€	€	€	€
Fixed Assets					
Tangible assets	4		1,157,905		1,151,000
Investments	5		90,717		84,674
			<u>1,248,622</u>		<u>1,235,674</u>
Current Assets					
Debtors	6	80,083		634	
Cash at bank and in hand		1,446,699		1,415,082	
		<u>1,526,782</u>		<u>1,415,716</u>	
Current Liabilities					
Accruals	7	9,672		35,843	
Net Current Assets			<u>1,517,110</u>		<u>1,379,873</u>
Total Assets Less Current Liabilities			<u>2,765,732</u>		<u>2,615,547</u>
Income funds					
Restricted funds			609,498		610,300
Unrestricted funds	8		2,156,234		2,005,247
			<u>2,765,732</u>		<u>2,615,547</u>

On behalf of the Committee



Treasurer
Liam O'Halloran



Chairperson
James O'Loughlin

Date: 27 October 2020

The Anne Sullivan Foundation for Deafblind People

**Cash flow statement
for the year ended 31 December 2019**

	Notes	2019 €	2018 €
Reconciliation of operating to net cash from operating activities			
Operating surplus/(deficit)		150,185	(2,105)
Depreciation		38,301	27,000
(Increase)/decrease in debtors		(79,449)	(634)
Increase/(decrease) in creditors		(26,171)	30,668
Net cash from operating activities		<u>82,866</u>	<u>54,929</u>
Cash flow statement			
Net cash from operating activities		82,866	54,929
Returns on investments and servicing of finance		(6,043)	3,528
Acquisitions and disposals		(45,206)	-
Increase/(decrease) in cash in the year		<u>31,617</u>	<u>58,457</u>
Reconciliation of net cash flow to movement in net funds (Note 9)			
Increase/(decrease) in cash in the year		31,617	58,457
Net funds at 1 January 2019		<u>1,415,082</u>	<u>1,356,625</u>
Net funds at 31 December 2019		<u>1,446,699</u>	<u>1,415,082</u>

The Anne Sullivan Foundation for Deafblind People

Notes to the Financial Statements for the year ended 31 December 2019

1. Accounting Policies

1 Statement of compliance

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with reference to the recommendations of the Statement of Recommended Practice (SORP) "Accounting by Charities" issued by the Charity Commissioners in 2005 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

1.1. Basis of preparation

The financial statements have been prepared under 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the foundations financial statements.

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical 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 the expected useful lives as follows:

Freehold buildings	-	2% Straight line
Computer equipment	-	25% Straight line
Equipment	-	15% Straight line
Fixture & fittings	-	15% Straight line
Motor vehicles	-	25% 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 values may not be recoverable.

1.3. Financial Assets

Investments comprise investments in quoted and unquoted instruments and are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through income or expenditure if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments for which a reliable measure of fair value is not available are measured at cost less impairment.

Investment income is recognised in the financial statements in the year in which the income relates to.

The Anne Sullivan Foundation for Deafblind People

Notes to the Financial Statements for the year ended 31 December 2019

1.4. Incoming Resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from operational activities is recognised as earned as the related services are provided.

Income is deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional element.

1.5. Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in operating activities that raise funds.
- Governance costs include those incurred in the governance of the entity and its assets and are primarily associated with constitutional and statutory requirements.

1.6. Taxation

The foundation has been granted exemption from taxation and this exemption has pertained since its formation.

1.7. Reserves Policy

The foundation receives donations from time to time which may be restricted or unrestricted which are used for projects such as service provision, research and outreach programme.

2. Sources of Income	2019	2018
	€	€
Unrestricted Funds		
Grants and donations	32,587	46,144
Bequests	270,586	91,002
Investment income receivable	-	78
Gain/(Loss) on revaluation of Investments	6,043	(3,590)
Bank interest received	82	841
	<u>309,298</u>	<u>134,475</u>

3. Employees

There were no employees during the year.

The Anne Sullivan Foundation for Deafblind People

Notes to the Financial Statements
for the year ended 31 December 2019

4. Tangible fixed assets	Land and buildings freehold €	Motor Vehicles €	Computer Equipment €	Equipment €	Fixtures & Fittings €	Total €
At 1 January 2019	1,340,000	-	2,170	45,759	39,204	1,427,133
Additions	-	45,206	-	-	-	45,206
At 31 December 2019	<u>1,340,000</u>	<u>45,206</u>	<u>2,170</u>	<u>45,759</u>	<u>39,204</u>	<u>1,472,339</u>
Depreciation						
At 1 January 2019	189,000	-	2,170	45,759	39,204	276,133
Charge for the year	27,000	11,301	-	-	-	38,301
At 31 December 2019	<u>216,000</u>	<u>11,301</u>	<u>2,170</u>	<u>45,759</u>	<u>39,204</u>	<u>314,434</u>
Net book						
At 31 December 2019	<u>1,124,000</u>	<u>33,905</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,157,905</u>
At 31 December 2018	<u>1,151,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,151,000</u>

5. Financial assets	Listed investments €	Total €
Cost		
At 1 January 2019	84,674	84,674
Revaluations	6,043	6,043
At 31 December 2019	<u>90,717</u>	<u>90,717</u>
Net book		
At 31 December 2019	<u>90,717</u>	<u>90,717</u>
At 31 December 2018	<u>84,674</u>	<u>84,674</u>

The market value of the listed investments as at 31 December 2019 was €90,717 (2018: €84,674).

The Anne Sullivan Foundation for Deafblind People

Notes to the Financial Statements
for the year ended 31 December 2019

6. Debtors	2019	2018
	€	€
Other debtors	77,263	-
Prepayments & accrued income	2,820	634
	<u>80,083</u>	<u>634</u>

7. Creditors: amounts falling due within one year	2019	2018
	€	€
Accruals	<u>9,672</u>	<u>35,843</u>

8. Unrestricted Funds	Balance at beginning of year	Incoming resources	Resources expended	Balance at end of year
	€	€	€	€
General fund	<u>2,005,247</u>	<u>304,457</u>	<u>(153,470)</u>	<u>2,156,234</u>

9. Analysis of changes in net cashflows	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	<u>1,415,082</u>	<u>31,617</u>	<u>1,446,699</u>
Net funds	<u>1,415,082</u>	<u>31,617</u>	<u>1,446,699</u>

10. Related party transactions

During the year the foundation paid grants in the sum of €93,553 (2018 : €92,004) to The Anne Sullivan Centre CLG, a registered charity resident in Ireland. Certain members of the Committee of Management are also directors of The Anne Sullivan Centre CLG.

The Anne Sullivan Foundation for Deafblind People

**Notes to the Financial Statements
for the year ended 31 December 2019**

11. APB Ethical Standard - Provisions Available for Small Entities

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

12. Post balance sheet events

The committee of management are closely monitoring the risks and uncertainties associated with the Covid 19 pandemic which emerged in early 2020. They have implemented HSE and Government advice on social distancing measures to ensure that they can continue to operate safely. The committee of management consider that the foundation has adequate financial resources to cope with the financial impact of Covid 19 in 2020.

In May 2020 the foundation purchased a site for the sum of €600,000. There have been no other circumstances or events subsequent to the year end that require adjustment to, or disclosure in the financial statements or in the notes thereto.

13. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

14. Approval of financial statements

The financial statements were approved by the Committee of Management on 27 October 2020.

The Anne Sullivan Foundation for Deafblind People

The following pages do not form part of the statutory accounts.

The Anne Sullivan Foundation for Deafblind People

**Income and Expenditure Account
for the year ended 31st December 2019**

	2019		2018	
	€	€	€	€
<u>Income</u>				
Grants and donations		32,587		46,144
Bequests		270,586		91,002
Gain/(Loss) on revaluation of Investments		6,043		(3,590)
Investment income		-		78
Bank deposit interest		82		841
		309,298		134,475
 <u>Expenses</u>				
Administration				
Print, Postage and stationery	3,560		222	
Telephone and communication	728		728	
Audit and accountancy	3,872		3,075	
Bank charges	443		379	
Sundry expenses	152		421	
		8,755		4,825
 Fundraising				
Fundraising		-		-
Radio and newspaper appeal	14,804	14,804	10,622	10,622
 Service Provision				
Property development costs	3,700		-	
Repairs & Maintenance	-		36,000	
Advocacy & Awareness	42,595		28,133	
Outreach Services	50,958	97,253	30,000	94,133
 Depreciation				
Depreciation		38,301		27,000
Total Expenditure		(159,113)		(136,580)
 Net surplus/(deficit)		150,185		(2,105)