

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

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

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

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

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Mayo Roscommon Hospice Foundation Company Limited By Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Mike Smith Dolores Burke Tom Connolly Paul Foxe Joanne Hynes Oliver McGuinness Seamus Moran Ivan Moran John Murphy (Resigned 5 December 2021) Damien Slater Frank Mulvihill Sean Walsh (Resigned 6 November 2021) John Sweeney (Resigned 25 January 2021) Joanne Grehan
Company Secretary	Dolores Burke
Charity Number	10980
Charities Regulatory Authority Number	20029098
Company Number	202773
Registered Office and Principal Address	Knock Co. Mayo
Auditors	MCP Accountants Chartered Accountants and Statutory Auditors Breaffy Road, Castlebar Co Mayo
Bankers	Allied Irish Banks ,Plc. Pearse Street, Ballina, Co. Mayo. Bank of Ireland Swinford Co. Mayo
Solicitors	Keane McEllin Solicitors James Street Claremorris Co. Mayo

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

for the financial year ended 31 December 2021

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2021.

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

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

In this report the directors of Mayo Roscommon Hospice Foundation Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

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

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

Mission, Objectives and Strategy

Mission Statement

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

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

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

Objectives

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

Strategy

The objectives laid out in the five year strategy 2015 to 2020 by MRHF have all been worked on and achieved. The main aim was to build the Mayo Hospice and commence work on the Roscommon Hospice, as well as continuing to fund palliative care services in Mayo & Roscommon. In March 2021 the Mayo Hospice opened to patients. The Hospice is under the Clinical & Operational governance of the Galway Hospice Foundation, and remains under the ownership of Mayo Roscommon Hospice Foundation. The HSE has provided funding towards the running costs of the Mayo Hospice, and Mayo Roscommon Hospice Foundation are committed to funding any shortfall. In 2021, Mayo Roscommon Hospice Foundation provided funding of €341,357 towards the Mayo Hospice, which was primarily used to prepare the Hospice for opening.

The Board agreed a plan for 2021 which had five main goals.

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

Palliative Care services in the community

Capital Build of the Hospices

Funding services/equipment within the Mayo Hospice and Roscommon Hospice when it opens.

Family Therapist Services

Family Support Services

Support Services for the Palliative Care Teams

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

for the financial year ended 31 December 2021

Strategy 2022 - 2026 Committee

In 2021, a Strategy Committee was formed comprising of 6 directors, and the CEO. The role of the committee is to ensure that the Board of Trustees provides sufficient focus, both on the external factors and the environment in which the Hospice operates and on future direction for the Hospice and its services. The initial focus was on the development of a five year strategy for the Foundation from 2022 to 2026

The work of the committee would include

- giving evidence based and timely advice to the Board of Trustees to assist it in discharging its functions with regard to the future shape and role of the organisation.
- maintaining an overview of current and emerging issues that may affect the future of the organisation.
- ensuring that the organisation responds appropriately to local, national and occasionally international issues.
- ensuring that the organisation retains a key role in specialist palliative care in Mayo & Roscommon
- ensuring that the Hospice has an effective network and profile among the Department of Health, the HSE and its service partners.
- develop the strategic direction, and oversee implementation ensuring annual business plan reflects the strategy agreed.

Significant work was completed on the Strategy 2022 â 2026, and the Foundation will launch this important document in Quarter 1 2022.

Structure, Governance and Management

Structure

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

The Chief Executive Officer, Martina Jennings, reports to the Board of Directors, and is employed to manage the Foundation's affairs. As at 31st December 2021 the Foundation employed forty seven staff. Forty staff work in our Hospice Charity Shops including Twenty Eight part-time. Seven, including three part-time, work in the area of Family Therapy, advocacy, community development, fundraising, governance & management.

Governance

The Audit Risk & Governance Committee comprises of 6 members. It is chaired by the Chair of the Board. This Committee met four times in 2021. The Directors approve all policy decisions including allocation of funds.

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

In 2021, a compliance committee was formed comprising of a director, the CEO and an executive assistance to work on the completion & submission of the Charity Regulator Compliance Record Form. Significant work was done on this, which was overseen and audited by an external Regulatory Expert. This form was approved & ratified by the Board, and was submitted to the Regulator in September 2021.

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Composition of the Board and attendance

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

Joanne Hynes	8/11
Tom Connolly	10/11
Ivan Moran	8/11
Paul Foxe	9/11
Oliver McGuinness	7/11
Mike Smith	11/11
John Murphy	10/11
Frank Mulvihill	11/11
Damian Slater	11/11
Dolores Burke	8/11
Seamus Moran	11/11
Sean Walsh	9/11
Joanne Grehan	11/11

Transactions with Directors

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

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Review of Activities, Achievements and Performance

Our Palliative teams looked after the following:

Total Number of Patients	818 - (528 Mayo, 290 Roscommon)
New Referrals	743 - (479 Mayo, 264 Roscommon)
New referrals with Cancer	395 - (265 Mayo, 130 Roscommon)
New Referrals Non Cancer	348 - (214 Mayo, 134 Roscommon)
Deaths	578 - (382 Mayo, 196 Roscommon)
Home Visits	5,996 - (3,374 Mayo, 2,622 Roscommon)

The Family Therapist service was extremely busy in 2021, in particular bereavement services, due to the challenges faced from Covid 19. During lockdown, the Family Therapist carried out many sessions online, and face to face sessions resumed during the year. In all, the Family Therapist provided over 4,000 hours of counselling in 2021.

The Foundation provided family support funding to many families, following requests from the palliative teams and social workers. This varied from home heating supplies to educational assistance for families in the service suffering from financial distress, due to life limiting illnesses.

In 2021 the foundation maintained Triple Lock Status by the Charities Institute of Ireland as we have actively demonstrated openness, transparency and integrity through our transparent reporting, good fundraising and governance.

Our staff, volunteers and anyone else fundraising on our behalf are fully trained on the requirements and we have implemented controls to ensure that all our fundraising practices are fully in line with the "Guidelines" and any related Codes of Practice. We review and report annually on compliance. In September 2021 we submitted the Charity Regulator Compliance Record Form.

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

Our Mayo Hospice opened to patients in March 2021 through our partners the Galway Hospice Foundation, who will provide clinical and operational governance for the Mayo Hospice. Mayo Roscommon Hospice Foundation will continue to be the fundraising arm of the Mayo Hospice.

The Roscommon Hospice was completed in 2021, which was a phenomenal achievement for the Foundation, given the challenges faced by Covid 19. It is envisaged that this Hospice will be open to Patients in Q2 2022. The Minister for Health announced funding commitment from the Department of Health at the official launch in November 2021. The Roscommon Hospice will operate under the Clinical & Operational Governance of Roscommon University Hospital, and will remain under the ownership of Mayo Roscommon Hospice Foundation.

Covid 19 posed real challenges to fundraising for the Foundation in 2021, as the 12 retail shops were closed for the first four months of the year, and all events cancelled. Despite this, the foundation raised just over €4,078,095 through donations, virtual fundraisers, and the shops. This is down to hard work of all staff, volunteers, support groups and all of our supporters throughout both counties. It is thanks to this support that we managed to continue to fund palliative care services, complete the build of the Roscommon Hospice, and fund the opening of the Mayo Hospice.

The Foundation provided funding of €341,357 towards equipment for the opening of the Mayo Hospice. The capital development of the Roscommon Hospice was completed with associated cost of €4.1M in 2021, with all funds coming from Fundraised income.

Financial Results

At the end of the financial year the company has assets of €19,606,376 (2020 - €16,746,951) and liabilities of €826,418 (2020 - €278,090). The net assets of the company have increased by €2,311,097.

Reserves Position and Policy

The Board has set a reserves policy which requires:

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

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

for the financial year ended 31 December 2021

Plans for Future Periods

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

The Roscommon Hospice will be open to patients in 2022. The Foundation are working closely with the HSE and the Saolta group to complete the legal lease agreement. Recruitment will begin in Q2 for the Roscommon Hospice.

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

Directors and Secretary

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

Mike Smith
Dolores Burke
Tom Connolly
Paul Foxe
Joanne Hynes
Oliver McGuinness
Seamus Moran
Ivan Moran
John Murphy (Resigned 5 December 2021)
Damien Slater
Frank Mulvihill
Sean Walsh (Resigned 6 November 2021)
John Sweeney (Resigned 25 January 2021)
Joanne Grehan

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

Compliance with Sector-Wide Legislation and Standards

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

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

Auditors

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

Statement on Relevant Audit Information

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

Accounting Records

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

Approved by the Board of Directors on 14 March 2022 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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

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

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

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

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 14 March 2022 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Mayo Roscommon Hospice Foundation Company Limited By Guarantee for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

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

Matters on which we are required to report by exception

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Michael Cosgrove
for and on behalf of
MCP ACCOUNTANTS

Chartered Accountants and Statutory Auditors
Breaffy Road,
Castlebar
Co Mayo

15 March 2022

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Voluntary Income	6.1	958,993	1,150,692	2,109,685	394,690	187,963	582,653
Other trading activities	6.2	1,966,303	2,107	1,968,410	1,727,673	7,102	1,734,775
Investments	6.3	50	-	50	122	-	122
Other income	6.4	409,427	-	409,427	180,362	290,500	470,862
Total incoming resources		3,334,773	1,152,799	4,487,572	2,302,847	485,565	2,788,412
Expenditure							
Raising funds	7.1	1,147,680	-	1,147,680	704,099	193,699	897,798
Charitable activities	7.2	1,028,795	-	1,028,795	698,221	96,802	795,023
Total Expenditure		2,176,475	-	2,176,475	1,402,320	290,501	1,692,821
Net incoming/outgoing resources before transfers		1,158,298	1,152,799	2,311,097	900,527	195,064	1,095,591
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		1,158,298	1,152,799	2,311,097	900,527	195,064	1,095,591
Reconciliation of funds							
Balances brought forward at 1 January 2021	18	13,630,173	2,838,688	16,468,861	12,729,646	2,643,624	15,373,270
Balances carried forward at 31 December 2021		14,788,471	3,991,487	18,779,958	13,630,173	2,838,688	16,468,861

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

Approved by the Board of Directors on 14 March 2022 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	13	16,404,110	12,191,515
Investments	14	4	4
		<u>16,404,114</u>	<u>12,191,519</u>
Current Assets			
Debtors	15	7,857	9,177
Cash at bank and in hand		3,194,405	4,546,255
		<u>3,202,262</u>	<u>4,555,432</u>
Creditors: Amounts falling due within one year	16	<u>(826,418)</u>	<u>(278,090)</u>
Net Current Assets		<u>2,375,844</u>	<u>4,277,342</u>
Total Assets less Current Liabilities		<u>18,779,958</u>	<u>16,468,861</u>
Funds			
Restricted trust funds		3,991,487	2,838,688
Unrestricted designated funds		-	2,500,000
General fund (unrestricted)		14,788,471	11,130,173
Total funds	18	<u>18,779,958</u>	<u>16,468,861</u>

Approved by the Board of Directors on 14 March 2022 and signed on its behalf by:

Joanne Hynes
Director

Tom Connolly
Director

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		2,311,097	1,095,591
Adjustments for:			
Depreciation		267,493	37,298
Interest receivable and similar income		(50)	(122)
		<u>2,578,540</u>	<u>1,132,767</u>
Movements in working capital:			
Movement in debtors		1,320	2,050
Movement in creditors		548,328	(18,295)
		<u>3,128,188</u>	<u>1,116,522</u>
Cash flows from investing activities			
Interest received		50	122
Payments to acquire tangible assets		(4,480,088)	(2,032,804)
		<u>(4,480,038)</u>	<u>(2,032,682)</u>
Net cash generated from investment activities		<u>(4,480,038)</u>	<u>(2,032,682)</u>
Net increase in cash and cash equivalents		<u>(1,351,850)</u>	<u>(916,160)</u>
Cash and cash equivalents at 1 January 2021		<u>4,546,255</u>	<u>5,462,415</u>
Cash and cash equivalents at 31 December 2021	21	<u><u>3,194,405</u></u>	<u><u>4,546,255</u></u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following funds are operated by the Charity:

Restricted funds

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

Unrestricted funds

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

Income

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

Fundraising & Donations

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

Legacies & Bequeaths

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

Expenditure

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

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Tangible fixed assets and depreciation

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

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

Investments

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

Debtors

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

Cash at bank and in hand

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

Taxation

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

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

Grants receivable

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

3. COVID-19

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

The Covid-19 outbreak had created a major challenge and a high level of uncertainty. Due to the government living with Covid guidelines all shops were closed again at the end of December 2020. These restrictions remained in place until May 2021. The shops have remained open since and in late February 2022, the last of the restrictions in relation to retail were lifted.

In relation to general fundraising, again many physical events were cancelled but most did happen virtually.

Due to the closure of the shops for almost 5 months the company availed of the governments subsidy "Employment Wage Subsidy Support" (EWSS),

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

Going Concern

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

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant & machinery represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €16,404,110 (2020: €12,191,515).

6. INCOME

6.1	INCOME			Unrestricted Funds	Restricted Funds	2021	2020
	DONATIONS AND LEGACIES			€	€	€	€
	Wills & Bequests			334,713	-	334,713	11,237
	Donations			624,280	1,150,692	1,774,972	571,416
				958,993	1,150,692	2,109,685	582,653
6.2	OTHER TRADING ACTIVITIES			Unrestricted Funds	Restricted Funds	2021	2020
				€	€	€	€
	Fundraising			748,797	2,107	750,904	768,038
	Shops			1,217,506	-	1,217,506	966,737
				1,966,303	2,107	1,968,410	1,734,775
6.3	INVESTMENTS			Unrestricted Funds	Restricted Funds	2021	2020
				€	€	€	€
	Investment Income			50	-	50	122
6.4	OTHER INCOME			Unrestricted Funds	Restricted Funds	2021	2020
				€	€	€	€
	Government & Other Grants			409,427	-	409,427	470,862
7.	EXPENDITURE						
7.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs		2021	2020
		€	€	€		€	€
	Fundraising	213,192	71,673	119,258		404,123	248,390
	Shops	410,253	244,484	88,820		743,557	649,408
		623,445	316,157	208,078		1,147,680	897,798

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

7.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Service Costs	501,118	58,991	53,419	613,528	644,681
Admin & Management	-	293,868	121,399	415,267	150,342
	<u>501,118</u>	<u>352,859</u>	<u>174,818</u>	<u>1,028,795</u>	<u>795,023</u>

In addition to the above expenditure, the foundation spent €4,478,192 on capital expenditure in 2021 on the new hospice units in Castlebar and Roscommon.

7.3 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	2021 €	2020 €
Salaries, wages and related Costs	171,784	140,334	312,118	262,147
General office	5,684	3,874	9,558	9,189
Audit fees	6,458	6,458	12,916	10,948
Legal and other professional fees	24,152	24,152	48,304	6,732
	<u>208,078</u>	<u>174,818</u>	<u>382,896</u>	<u>289,016</u>

8. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2021 €	2020 €
Salaries, wages and related Costs	Staff headcount	312,118	262,147
General office	Usage of resource	9,558	9,189
Audit fees	Usage of resource	12,916	10,948
Legal and other professional fees	Usage of resource	48,304	6,732
		<u>382,896</u>	<u>289,016</u>

9. NET INCOME

	2021 €	2020 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	267,493	37,298
Grants receivable received	<u>(409,427)</u>	<u>(470,862)</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. EMPLOYEES AND REMUNERATION

Number of employees

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

	2021 Number	2020 Number
Hospice Shop Staff - Fulltime	12	10
Hospice Shop Staff - Part Time	28	25
Administration - Fulltime	4	3
Administration - Part Time	3	6
	<u>47</u>	<u>44</u>

The staff costs comprise:

	2021 €	2020 €
Wages and salaries	733,049	606,720
Social security costs	25,941	35,203
Pension costs	4,764	4,736
	<u>763,754</u>	<u>646,659</u>

11. EMPLOYMENT WAGE SUBSIDY SCHEME (EWSS)

The company availed of the Employment Wage Subsidy Scheme (EWSS) and received amounts totalling €345,427 in the year. These amounts have been shown as Other Income.

12. ANALYSIS OF STAFF COSTS

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

	Number of Employees	Number of Employees
€100,000 - €109,999	1	-
€90,000 - €99,999	-	1
	<u>-</u>	<u>1</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Equipment	Fixtures, fittings and office equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2021	12,155,831	33,523	172,413	64,950	12,426,717
Additions	4,115,245	-	364,843	-	4,480,088
At 31 December 2021	16,271,076	33,523	537,256	64,950	16,906,805
Depreciation					
At 1 January 2021	123,450	-	74,102	37,650	235,202
Charge for the financial year	189,337	4,190	63,766	10,200	267,493
At 31 December 2021	312,787	4,190	137,868	47,850	502,695
Net book value					
At 31 December 2021	15,958,289	29,333	399,388	17,100	16,404,110
At 31 December 2020	12,032,381	33,523	98,311	27,300	12,191,515

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

14. INVESTMENTS

	Other investments	Total
	€	€
Investments		
Cost		
At 31 December 2021	4	4
Net book value		
At 31 December 2021	4	4
At 31 December 2020	4	4
	2021	2020
	€	€
MARKET VALUE OF LISTED INVESTMENTS	133	71

15. DEBTORS

	2021	2020
	€	€
Prepayments	7,857	9,177

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

16. CREDITORS	2021	2020
Amounts falling due within one year	€	€
Trade creditors	752,767	222,906
Taxation and social security costs	30,082	16,251
Other creditors	1,834	34,028
Accruals	41,735	4,905
	<u>826,418</u>	<u>278,090</u>

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

17. RESERVES	2021	2020
	€	€
At 1 January 2021	16,468,861	15,373,270
Surplus for the financial year	2,311,097	1,095,591
	<u>18,779,958</u>	<u>16,468,861</u>

18. FUNDS			
18.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2020	12,729,646	2,643,624	15,373,270
Movement during the financial year	900,527	195,064	1,095,591
	<u>13,630,173</u>	<u>2,838,688</u>	<u>16,468,861</u>
At 31 December 2020	13,630,173	2,838,688	16,468,861
Movement during the financial year	1,158,298	1,152,799	2,311,097
	<u>14,788,471</u>	<u>3,991,487</u>	<u>18,779,958</u>

18.2 ANALYSIS OF MOVEMENTS ON FUNDS	Balance 1 January 2021	Income	Expenditure	Transfers between funds	Balance 31 December 2021
	€	€	€	€	€
Restricted funds					
Restricted Funds	2,838,688	1,152,799	-	-	3,991,487
	<u>2,838,688</u>	<u>1,152,799</u>	<u>-</u>	<u>-</u>	<u>3,991,487</u>
Unrestricted funds					
Building Fund	2,500,000	-	-	(2,500,000)	-
Unrestricted Funds	11,130,173	3,334,773	2,176,475	2,500,000	14,788,471
	<u>13,630,173</u>	<u>3,334,773</u>	<u>(2,176,475)</u>	<u>-</u>	<u>14,788,471</u>
Total funds	<u>16,468,861</u>	<u>4,487,572</u>	<u>2,176,475</u>	<u>-</u>	<u>18,779,958</u>

Mayo Roscommon Hospice Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

18.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	3,991,487	-	-	-	3,991,487
Unrestricted general funds	12,412,623	4	3,202,262	(826,418)	14,788,471
	16,404,110	4	3,202,262	(826,418)	18,779,958

19. STATUS

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

The liability of the members is limited.

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

20. CAPITAL COMMITMENTS

2021
€

2020
€

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

Contracted for but not provided in the financial statements

- 3,920,000

21. CASH AND CASH EQUIVALENTS

2021
€

2020
€

Cash and bank balances

3,194,405 4,546,255

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 14 March 2022.

MAYO ROSCOMMON HOSPICE FOUNDATION COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement
for the financial year ended 31 December 2021

	2021 €	2020 €
Income	4,078,095	2,317,428
Cost of generating funds		
Fundraising Expenses	225,406	113,606
Wages and salaries	557,289	480,576
Social security costs	15,688	25,380
Staff pension scheme costs	2,382	2,368
Van Expenses	21,761	18,117
Light, heat and power	27,503	65,033
Rent payable	121,251	111,345
Rates	-	7,771
Phone	14,919	15,518
Insurance	3,810	5,460
Advertising	54,700	36,110
Miscellaneous	640	3,760
	1,045,349	885,044
Gross surplus	3,032,746	1,432,384
Expenses		
Wages and salaries	175,760	126,144
Social security costs	10,253	9,823
Staff defined contribution pension costs	2,382	2,368
Staff training	3,384	1,932
Family Support	16,208	10,406
Service Costs	433,053	464,737
Counselling	760	4,314
Rent payable	14,000	14,000
Rates	1,573	231
Insurance	38,060	24,660
Light and heat	1,150	2,862
Repairs and maintenance	18,678	41,158
Printing, postage and stationery	6,944	7,964
Computer costs	9,558	9,189
Travel & Subsistence	18,296	15,759
Legal and professional	48,304	6,732
Consultancy fees	8,346	2,577
Auditor's remuneration	12,916	10,948
Bank charges	8,197	7,238
General expenses	32,775	5,306
Subscriptions	3,036	2,131
Depreciation	267,493	37,298
	1,131,126	807,777

Mayo Roscommon Hospice Foundation Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2021

	2021 €	2020 €
Miscellaneous income		
Revenue grants received	409,427	470,862
Bank interest	50	122
	<u>409,477</u>	<u>470,984</u>
Net surplus	<u>2,311,097</u>	<u>1,095,591</u>