

Company registration number: 336503

**Sligo Centre for Independent Living
Company Limited by Guarantee**

Financial statements

for the financial year ended 31 December 2023

**Sligo Centre for Independent Living
Company Limited by Guarantee**

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**Sligo Centre for Independent Living
Company limited by guarantee**

Directors and other information

Directors	Rosaleen Doonan Mairead Mitchell Brenda Donegan Arthur Gibbons Maureen Casey Paula Cooney Teresa Dykes Geraldine Cosgrove
Secretary	Mairead Mitchell
Revenue Commissioners Charity No.	18061
Charity Regulatory Authority No.	20068547
Company number	336503
Registered office	Innisfree House 44/45 High Street Sligo Co. Sligo
Business address	Innisfree House 44/45 High Street Sligo Co. Sligo
Auditor	Casey Kavanagh & Company Chartered Accountants & Statutory Audit Firm 44 John Street Sligo
Bankers	Allied Irish Bank Stephen Street Sligo.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2023.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Rosaleen Doonan
Christy Gallagher (Resigned 23/11/2023)
Teresa Dykes
Geraldine Cosgrove
Mairead Mitchell
Patrick Fallon (Resigned 27/01/2023)
Brenda Donegan
Arthur Gibbons
Maureen Casey
Paula Cooney

Company Secretary

The company secretary throughout the year was Mairead Mitchell.

Principal activities

The activities of the company are to provide services for disabled persons in the community, funded by HSE and DSP Employment Grants. The Company helps benefit the community through the provision of support services for people with disabilities in Sligo Town/County enabling them to continue to lead independent lives, make choices and participate in mainstream society.

Compliance With Sector Wide Legislation and Standards

The charity engages proactively with legislation, standards and codes which are developed for the sector in Ireland. The company subscribes to and is compliant with the following;

- The Companies Act 2014.
- FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"- Section 1A
- Charities Act 2009.
- Disability Act 2005.
- European Union (Accessibility of Websites and Mobile Application of Public Sector Bodies) Regulations 2020.
- Mental Health Acts, 2001 & 2008.
- General Data Protection Regulation (GDPR).
- Safety, Health and Welfare at Work Act, 2005.

Events after the end of the reporting period

There were no significant events since the balance sheet date.

Research and development

The company does not engage in research and development.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Innisfree House, 44/45 High Street, Sligo, Co. Sligo.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

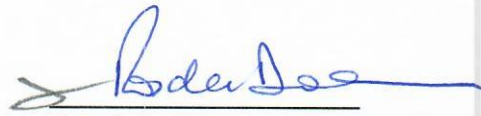
Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors Casey Kavanagh & Company, Chartered Accountants and Registered Auditors, will continue in office.

This report was approved by the board of directors on 14/05/24 and signed on behalf of the board by:



Arthur Gibbons
Director



Rosaleen Doonan
Director

**Sligo Centre for Independent Living
Company Limited by Guarantee**

Directors responsibilities statement

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", applying Section 1A of that Standard, which is 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 profit or loss 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 then apply them consistently;
- make judgments 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 profit or loss 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent auditor's report to the members of
Sligo Centre for Independent Living
Company Limited by Guarantee (continued)**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sligo Centre for Independent Living Company Limited by Guarantee for the year ended 31st December 2023 which comprise the Statement of Income and Retained Earnings, the Balance Sheet, and the related notes on pages 11 - 23, 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2023 and of its profit 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; applying Section 1A of that Standard; 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 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 14 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.

**Independent auditor's report to the members of
Sligo Centre for Independent Living
Company Limited by Guarantee (continued)**

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.
- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the 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 are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Independent auditor's report to the members of
Sligo Centre for Independent Living
Company Limited by Guarantee (continued)**


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.

Further details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report located at page 8, which is to be read as an integral part of our 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 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.


John Kennedy
For and on behalf of
Casey Kavanagh & Company
Chartered Accountant and Statutory Audit Firm
44 John Street
Sligo

Date: 24/5/2024

**Independent auditor's report to the members of
Sligo Centre for Independent Living
Company Limited by Guarantee (continued)**

APPENDIX

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 Company's internal control.

" Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

" Conclude on the appropriateness of the director's 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 Company's ability to continue as a going concern. 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 Company to cease to continue as a going concern.

" 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.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Statement of income and retained earnings
Financial year ended 31 December 2023**

	Note	2023 €	2022 €
Turnover		3,492,382	3,537,494
Gross profit		<u>3,492,382</u>	<u>3,537,494</u>
Administrative expenses		(3,446,536)	(3,212,145)
Other operating income		16,258	16,258
Operating Surplus	4	<u>62,104</u>	<u>341,607</u>
Other interest receivable and similar income		-	1
Surplus for the financial year before taxation		<u>62,104</u>	<u>341,608</u>
Tax on surplus	6	-	-
Surplus for the financial year		<u><u>62,104</u></u>	<u><u>341,608</u></u>
Retained earnings at the start of the financial year		1,197,409	855,801
Retained earnings at the end of the financial year		<u><u>1,259,513</u></u>	<u><u>1,197,409</u></u>

The notes on pages 11 to 23 form part of these financial statements.


**Sligo Centre for Independent Living
Company Limited by Guarantee**

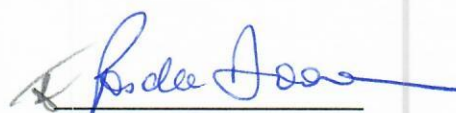
**Balance sheet
As at 31 December 2023**

	Note	2023 €	€	2022 €	€
Fixed assets					
Tangible assets	8	149,933		164,116	
			149,933		164,116
Current assets					
Debtors	9	502,577		317,277	
Cash at bank and in hand		935,790		993,030	
		1,438,367		1,310,307	
Creditors: amounts falling due within one year	10	(296,274)		(228,243)	
Net current assets			1,142,093		1,082,064
Total assets less current liabilities			1,292,026		1,246,180
Creditors: amounts falling due after more than one year	11		(32,513)		(48,771)
Net assets			<u>1,259,513</u>		<u>1,197,409</u>
Capital and reserves					
Income and expenditure account	16		1,259,513		1,197,409
Members funds			<u>1,259,513</u>		<u>1,197,409</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

These financial statements were approved by the board of directors on 14-05-2024 and signed on behalf of the board by:


Arthur Gibbons
Director


Rosaleen Doonan
Director

The notes on pages 11 to 23 form part of these financial statements.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements
Financial year ended 31 December 2023**

1. General information

The financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Sligo Centre for Independent Living Company limited by guarantee for the financial year ended 31 December 2023.

Sligo Centre for Independent Living Company limited by guarantee is a company limited by guarantee not having a share capital (registered under Part 18 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 336503). The Registered Office is Innisfree House, 44/45 High Street, Sligo, Co. Sligo. The principal place of business of the company is Innisfree House 44/45 High Street, Sligo, Co. Sligo. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fixtures fittings and equipment - 12.5% straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover consists mainly of grant funding. Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments.

Expenditure

Expenditure is analysed between costs of charitable activities. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation

The company has been granted charitable tax status by the Revenue Commissioners and is therefore not subject to Irish Corporation Tax on its profits.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

Financial instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including debtors arising from monies due from government sourced funders, are measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. At the end of each reporting period debtors measured at cost are assessed for objective evidence of impairment such as recoverability of debts. Impairment losses are recognised in the Profit and Loss account in that financial year. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors and accruals arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Funds already received from government agencies and other co-funders that do not meet the criteria for recognition as income, are shown in creditors.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Deferred Income

Deferred income relates to both government grants deferred in relation to capital expenditure and also funding received in advance from the Department of Social Protection for a scheme that commenced after the year end.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

JUDGMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors believe a significant decline in turnover is unlikely. In the circumstances where turnover (government funding) did decrease, this would result in a corresponding decrease in wages and some overheads. The directors have prepared profit projections for the period up to 31 December 2025. The profit projections conclude that the company will realise profits in 2024 and 2025. The directors believe that if funding is cut, other sources of funding would be available as the company provides an essential community service and has a reputable and positive history with funders. In addition the company has no debt and has adequate reserves to weather unforeseen and burdensome circumstances. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Recoverability of debtors

In assessing the recoverability of amounts due from debtors, the directors have made the assumption that no impairment resulting from the non-recoverability of the debtors is necessary as all debtor balances are deemed collectible.

3. Limited by guarantee

The company is one limited by guarantee and not having a share capital. The liability of each member, in the event of the company being wound up is one euro.

4. Operating Surplus

Operating Surplus is stated after charging/(crediting):

	2023	2022
	€	€
Depreciation of tangible assets	46,351	42,455

5. Employee numbers

The average number of persons employed by the company during the financial year, was 101 (2022: 98).

The key management are the Board of Directors and the CEO. The directors provided their services on a voluntary basis and did not receive any fees or remuneration during the year ended 31st December 2023.

The number of employees whose total employee benefits (excluding employer pension costs and employer PRSI) for the reporting period fell within each band of €10,000 from €60,000 upwards are set out below.

Bands	Employee Numbers	
	2023	2022
€60,000 - €70,000	1	0

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

6. Taxation

No taxation is chargeable as the company has been granted charitable tax exemption (Chy No. 18061) under Section 207 of the Taxes Consolidation Act 1997.

7. Appropriations of income and expenditure account

	2023	2022
	€	€
At the start of the financial year	1,197,409	855,801
Surplus for the financial year	62,104	341,608
At the end of the financial year	<u>1,259,513</u>	<u>1,197,409</u>

8. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2023	401,802	401,802
Additions	32,168	32,168
At 31 December 2023	<u>433,970</u>	<u>433,970</u>
Depreciation		
At 1 January 2023	237,686	237,686
Charge for the financial year	46,351	46,351
At 31 December 2023	<u>284,037</u>	<u>284,037</u>
Carrying amount		
At 31 December 2023	<u>149,933</u>	<u>149,933</u>
At 31 December 2022	<u>164,116</u>	<u>164,116</u>

9. Debtors

	2023	2022
	€	€
Trade debtors	470,724	290,431
Other debtors	17,693	16,437
Prepayments	14,160	10,409
	<u>502,577</u>	<u>317,277</u>

All amounts are due within one year. Trade debtors are shown net of impairment in respect of doubtful debts.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

10. Creditors: amounts falling due within one year

	2023	2022
	€	€
Payments received on account	30,453	-
Other creditors including tax and social insurance	104,871	79,989
Accruals	68,161	61,317
Deferred income	92,789	86,937
	<u>296,274</u>	<u>228,243</u>

11. Creditors: amounts falling due after more than one year

	2023	2022
	€	€
Deferred income	32,513	48,771
	<u>32,513</u>	<u>48,771</u>

Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

	2023	2022
	€	€
Deferred Income - Government Grants		
Creditors: amounts falling due within one year	16,258	16,258
Creditors: amounts falling due after more than one year	32,513	48,771
	<u>48,771</u>	<u>65,029</u>

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

12. Government grants

	2023	2022
	€	€
At the start of the financial year	65,029	81,287
Released to profit or loss	(16,258)	(16,258)
At the end of the financial year	<u>48,771</u>	<u>65,029</u>

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	€	€
Recognised in creditors:		
Deferred government grants due within one year	16,258	16,258
Deferred government grants due after more than one year	32,513	48,771
	<u>48,771</u>	<u>65,029</u>
Recognised in other operating income:		
Government grants released to profit or loss	<u>16,258</u>	<u>16,258</u>

In accordance with the accounting policy, government grants are recognised based on the accruals model. These grants, which were for the purchase of equipment are recognised over the useful life of the corresponding asset. There are no unfulfilled conditions or contingencies attracting to these grants.

13. Events after the end of the reporting period

There were no significant events since the balance sheet date.

14. Ethical standards

In common with many other businesses of our size and nature, we use our auditors to assist us with the preparation of the financial statements and company secretarial services.

15. Controlling party

The ultimate controlling party is considered to be the Board of Directors.

Key management personnel compensation

The directors performed their services on a voluntary basis and were not paid any remuneration.

Other related party transactions.

There were no related party transactions during the financial year.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

16. Reserves

The income and expenditure account represents cumulative surpluses and deficits recognised in the statement of income and retained earnings .

The company operates a Reserves Policy for the purposes of effective business continuity planning, and aims to build up its Reserves account to an amount equating to approximately 3 months' core operating costs to allow it to withstand any unforeseen and sudden impact to its income and funding.

17. Accounting Period

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

18. Grants

1.-Name of Grantor: Department of Social Protection

-Name of Grant: Community Employment (CE) programme

-Purpose of the Grant: To help people who are long-term unemployed (or otherwise disadvantaged) to get back to work by offering part-time and temporary placements in jobs based within local communities

-Total Grant: €521,466

-Grant taken into income in the period: €521,466

-The Cash Received in the period: €526,211

-Grant amounts due at the beginning of period: €15,313

-Grant amounts due at the period end: €16,941

-Grant amounts deferred at the period end: €76,531

-Term: 01/01/2023 to 31/12/2023

-Received year end 31 December 2023

-Capital Grant: N/A

-Restriction on use: Yes for pre-defined delivery of service only

-Tax Clearance: Yes

-Financial Control: We confirm we they have adequate financial control systems in place to manage granted fund

-Vouched Expenditure

Invoices used to support our claims relate to activities and services appropriate to the grant scheme objectives. The amounts invoiced have been paid, and the supporting invoices have not and will not be used in support of another claim for reimbursement from any other funder(s) (except as provided for in agreed joint-funding arrangements).

The company was compliant with all relevant circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

No employee received employee benefits over €60,000 during the financial year.

We confirmed we have adhered to the terms of Service Level Agreements where appropriate.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

2. Name of Grantor: Health Service Executive

-Name of Grant: Mental Health Services

-Purpose of the Grant: To provide people in the community with mental health services where needed.

-Total Grant: €19,918

-Grant taken into income in the period: €19,918

-The Cash Received in the period: €19,918

-Term: 01/01/2023 to 31/12/2023

-Received year end 31 December 2023

-Capital Grant: N/A

-Restriction on use: Yes for pre-defined delivery of service only

-Tax Clearance: Yes

-Financial Control: We confirm we they have adequate financial control systems in place to manage granted fund

-Vouched Expenditure

Invoices used to support our claims relate to activities and services appropriate to the grant scheme objectives. The amounts invoiced have been paid, and the supporting invoices have not and will not be used in support of another claim for reimbursement from any other funder(s) (except as provided for in agreed joint-funding arrangements).

The company was compliant with all relevant circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

No employee received employee benefits over €60,000 during the financial year.

We confirmed we have adhered to the terms of Service Level Agreements where appropriate.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

3. Name of Grantor: Health Service Executive

- Name of Grant: HSE- P & S Disability and HSE LD and Autism
- Purpose of the Grant: To provide services for people with disabilities in Sligo Town and County Sligo
- Total Grant: €2,869,669
- Grant taken into income in the period: €2,869,669
- The Cash Received in the period: €2,666,818
- Grant amounts due at the beginning of period: €267,873
- Any grant amounts deferred or due at the period end: €470,724
- Term: 01/01/2023 to 31/12/2023
- Received year end 31 December 2023
- Capital Grant: N/A
- Restriction on use: Yes for pre-defined delivery of service only
- Tax Clearance: Yes
- Financial Control: We confirm we they have adequate financial control systems in place to manage granted fund
- Vouched Expenditure
Invoices used to support our claims relate to activities and services appropriate to the grant scheme objectives. The amounts invoiced have been paid, and the supporting invoices have not and will not be used in support of another claim for reimbursement from any other funder(s) (except as provided for in agreed joint-funding arrangements).

The company was compliant with all relevant circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

No employee received employee benefits over €60,000 during the financial year.

We confirmed we have adhered to the terms of Service Level Agreements where appropriate.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

4. Name of Grantor: Western Trust

- Name of Grant: Western Trust Grant
 - Purpose of the Grant: To provide services for people with specific needs in Sligo
 - Total Grant: €57,934
 - Grant taken into income in the period: €57,934
 - The Cash Received in the period: €57,934
 - Grant amounts due at beginning of period: €22,558
 - Any grant amounts deferred or due at the period end: €0
 - Term: 01/01/2023 to 31/12/2023
 - Received year end 31 December 2023
 - Capital Grant: N/A
 - Restriction on use: Yes for pre-defined delivery of service only
 - Tax Clearance: Yes
 - Financial Control: We confirm we they have adequate financial control systems in place to manage granted fund
 - Vouched Expenditure
- Invoices used to support our claims relate to activities and services appropriate to the grant scheme objectives. The amounts invoiced have been paid, and the supporting invoices have not and will not be used in support of another claim for reimbursement from any other funder(s) (except as provided for in agreed joint-funding arrangements).

The company was compliant with all relevant circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

No employee received employee benefits over €60,000 during the financial year.

We confirmed we have adhered to the terms of Service Level Agreements where appropriate.

5. Name of Grantor: Health Service Executive

- Name of Grant: HSE- Inflation Fund
 - Purpose of the Grant: To provide support for inflationary cost increases.
 - Total Grant: €20,182
 - Grant taken into income in the period: €20,182
 - The Cash Received in the period: €20,182
 - Term: 01/01/2023 to 31/12/2023
 - Received year end 31 December 2023
 - Capital Grant: N/A
 - Restriction on use: Yes for pre-defined delivery of service only
 - Tax Clearance: Yes
 - Financial Control: We confirm we they have adequate financial control systems in place to manage granted fund
 - Vouched Expenditure
- Invoices used to support our claims relate to activities and services appropriate to the grant scheme objectives. The amounts invoiced have been paid, and the supporting invoices have not and will not be used in support of another claim for reimbursement from any other funder(s) (except as provided for in agreed joint-funding arrangements).

The company was compliant with all relevant circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

No employee received employee benefits over €60,000 during the financial year.

We confirmed we have adhered to the terms of Service Level Agreements where appropriate.

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

19. Approval of financial statements

The board of directors approved these financial statements for issue on . 14.05.2024

**Sligo Centre for Independent Living
Company Limited by Guarantee**

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

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Detailed profit and loss account
Financial year ended 31 December 2023**

	2023	2022
	€	€
Turnover		
Schedule 6 Physical & Sensory Core Funding	368,163	355,691
Funding from DSP	521,466	487,496
National Lottery Grant	-	1,000
Learning Disability Svcs (Residential Homes)	2,296,879	2,195,047
Learning Disability Svcs (Community Support Hours)	204,210	197,721
Mental Health Services	19,918	76,795
Tusla Funding	-	24,677
Western Trust	57,934	111,093
Inflation Fund	20,182	-
Schedule 10 (P & S Extra)	417	3,784
Pandemic Remittance- Receipts	-	83,400
Sundry income	3,213	790
	<u>3,492,382</u>	<u>3,537,494</u>
Gross profit	3,492,382	3,537,494
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Wages and salaries	(2,905,147)	(2,620,669)
Employer's PRSI contributions	(262,544)	(237,306)
Pandemic Remittance- Payments	-	(83,400)
Therapy Sessions	(21,003)	(14,535)
Rent payable	(30,529)	(25,000)
Insurance	(38,393)	(24,238)
Light and heat	(7,417)	(6,842)
Repairs and maintenance	(15,016)	(1,008)
Printing, postage & advertising	(9,985)	(8,871)
Immunizations/PPE	(2,139)	(1,889)
Telephone	(4,417)	(4,490)
Computer, software and website costs	(20,473)	(20,696)
Travel & Subsistence	(14,631)	(16,320)
Staff Giftcards/Bonuses	(11,803)	(11,569)
Legal and professional	(4,561)	(47,662)
Accountancy fees	(923)	(923)
Auditors remuneration	(9,608)	(8,610)
Bank charges	(716)	(642)
No.45 expenses	(24,433)	(18,757)
Sundry Expenses	(6,897)	(4,460)
Training Expenses	(9,550)	(11,803)
Depreciation of tangible assets	(46,351)	(42,455)
	<u>(3,446,536)</u>	<u>(3,212,145)</u>

**Sligo Centre for Independent Living
Company Limited by Guarantee**

**Detailed profit and loss account (continued)
Financial year ended 31 December 2023**

	2023 €	2022 €
Other operating income		
Government grants released to the P/L account	16,258	16,258
	<u>16,258</u>	<u>16,258</u>
Operating Surplus	62,104	341,607
Operating Surplus percentage	1.8%	9.7%
Other interest receivable and similar income	-	1
	<u>62,104</u>	<u>341,608</u>
Surplus before taxation	<u><u>62,104</u></u>	<u><u>341,608</u></u>