



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

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THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE



REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS



John Whelan
Secretary

Dublin East + Wicklow



Colin Mackenzie
Chairman

Dublin North



Edward Flood
Treasurer

Westmeath

Patricia May	Carlow
Sharon Fitzgerald	Clare
Michael Kiely	Cork
Kieran Murray	Donegal
Elizabeth O'Sullivan	Dublin South
Eoin Madden	Galway
Elsie Moore	Kerry
Michelle Horan	Kildare
Seamus Carrigan	Kilkenny
Angela Kirwan	Laois
Cathriona Charles	Leitrim

Patrick O'Brien	Limerick
Deirdre Heslin	Longford
Valerie Brady	Louth/Meath
Lisa Mellon	Mayo
Dermot Glynn	Offaly
Monica Finn	Roscommon
Marie Fowley	Sligo
Joan Gavan	Tipperary
Frances Moynihan	Waterford
Liam Buttle	Wexford

Company registered number
66109

Charity registered number
20011260

Registered office
Donor House, Block 43A,
Park West, Dublin, D12 P5V6

Company secretary
Dillon Eustace

Chief executive officer
Carol Moore

Independent auditors
PKF O'Connor,
Leddy & Holmes Limited,
Century House,
Harold's Cross Road, Dublin 6W.

Solicitors
Dillon Eustace Solicitors,
33 Sir John Rogerson's Quay,
Dublin 2.

Bankers
Bank of Ireland,
College Green, Dublin 2.

Permanent TSB,
56-59 St. Stephen's Green,
Dublin 2.

KBC Bank,
Sandwith Street, Dublin 2.



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors submit their report, together with the audited financial statements, for the year ended 31 December 2020.

Constitution

The Company is registered as a charitable company limited by guarantee. The Company is a registered charity number 20011260. The company is governed by its Memorandum and Articles of Association which set out the objects for which the company is established and the respective duties, responsibilities and obligations of its members and directors.

Organisation

The Chief Executive Officer reports to the Board of Directors and is employed to manage the charity's affairs.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and statutory 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 Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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 for the financial year end date of the surplus or deficit of the company for that 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; and
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be 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.

OBJECTIVES AND ACTIVITIES

Principal objectives

The main objectives, for which the company is established, are to aid, assist by any means, counsel and support people living with, or affected by end stage renal disease, as set out in the Constitution.

Our Mission, Values and Vision

MISSION

To be the national patient-led organisation which supports, educates, and advocates for people living with or likely to be affected by end-stage kidney disease.

VISION

To bring about the best quality of life for those affected by end-stage kidney disease, with quality and equality in their care and treatment.

VALUES

The Irish Kidney Association is guided by these core principles, which underpin everything we do:

Patient-centeredness'

The IKA places the rights, needs, and wants of patients and their families at the centre of all we do. We respect and listen to patients and their families, respond to them with support and compassion, and empower them in their journey with end-stage kidney disease. We believe patients must be involved in kidney policy.

Equality

The IKA is committed to the principle of equality that all patients have the right to equal care and treatment, and to IKA support. The IKA works with and advocates for patients to achieve this, particularly with those that are vulnerable.

Innovation

The IKA wants to work on behalf of end-stage kidney patients in the most effective way, embracing creativity and innovation and leading change where this allows us to better serve the needs of patients and their families, and funding research to develop new care and treatment options for patients.

Volunteerism

The IKA is built on the principles of volunteerism, where, as a collective group, there is generosity and commitment of time and effort in the service of others. Without our volunteers the Association could not support patients and their families in the way we do. The ethos of volunteerism is fundamental to the continued work of the IKA.

Partnership

The IKA believes that we are stronger and more effective when working together: working with our patients, our families, our Board, our Branch Officers and members, our staff, the medical professionals, our donors, the voluntary and the statutory sector to achieve the best outcomes for those living with or affected by end-stage kidney disease. We are committed to a collaborative, partnership approach.

Quality

The IKA is committed to the highest standards of quality, both in our own work and in the services provided by others to end-stage renal patients and their families. We strive for quality in all we do, and we advocate for quality improvements from the health system in the care, treatment, and support for patients.

Membership

Members join the Association by subscribing to the Constitution. The voluntary Board of Directors is elected from each of the 25 branches of the Association. At the year-end we had 3,701 members, of which 2,219 were patients and 1,482 were friends/family/carers, etc.



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

Review of the results for the year

Expenditure dropped to €1,595,987 a decrease of €623,659 on the 2019 expenditure. Our income was €1,234,368 a decrease of €562,391 on the 2019 income. There was a deficit of €361,619 for 2020 leaving total assets of €9,200,331.

The deficit reduced by €61,268 as the Board took action to reduce payroll and other operational costs. A successful application to Pobal resulted in a grant of €200,000 which helped offset the reduction in fundraising due to COVID19. The Board will continue to focus on reducing operational costs but will also aim to increase income to eliminate the deficit. They will also aim to maximise income while minimising risk on the legacy sum received in 2018.

Principal activity

The principal activities of the Organisation are to support renal patients and their families and raise awareness of organ donation.

The impact of COVID-19

2020 was a year like no other, with the COVID-19 pandemic impacting all our activities and our fundraising. Staff now work from home.

Our Beaumont residential Support Centre was sequestered by Beaumont Hospital, and patients are now accommodated in the Clayton Airport Hotel. This is funded by Beaumont Hospital.

Due to the extreme vulnerability of renal patients to COVID-19 infection, all face-to-face activities at head office and in local branches were cancelled. Our annual Organ Donor Awareness Week had to be cancelled. The physical holding of our annual 'Run for a Life' event in Dublin was cancelled and was instead held online.

Our hosting of the European Transplant & Dialysis Sports Championships, due to be held in Dublin, was cancelled. All holiday homes remained closed.

We worked closely with the National Renal Office to mitigate the impact of COVID-19 and reduce the risks of infections. We achieved the introduction of self-driving by patients with HSE mileage reimbursement to avoid the risks of cross-infection in shared taxis. We also collaborated to mitigate the impact of new guidelines on eating, mask-wearing and home dialysis deliveries.

We initiated a check-in call with members which was very much appreciated.

The 35th Service of Remembrance and Thanksgiving could not be physically held, so the TV production company Kairos Communications was engaged to film a multi-denominational service, with no congregation, in University Church, St Stephen's Green. Due to the hard efforts of staff and volunteers, this moving event was edited with contributions from a wide range of people including Majella O'Donnell, the then Archbishop of Dublin, Diarmuid Martin, Archbishop Michael Jackson, Fr. Gary Chamberland c.s.c., and the President of Ireland, Michael D Higgins. The quality of the production ensured that RTÉ broadcast the televised programme which consequently reached a much wider audience of 65,000 with significant positive feedback.

Patient Support

It is to the credit of staff and volunteers that the Association responded so quickly and flexibly to the challenge to continue to support patients.

Patient aid and emotional support is offered to patients and their families from their initial diagnosis onwards. The Association collaborates with the patient to ensure all available benefits and allowances can be successfully accessed. Where there is a need, financial assistance is provided throughout the year. Requests for financial support are received from the Dialysis Units' social workers and nursing staff who are at the coalface in recognising their patients' needs. Patients also communicate directly with the Patient Support Officer when assistance or information is required. Due to the nature of renal failure, attendance at educational facilities can be disrupted. The IKA is committed to supporting patients' medical card applications and appeals.



Counselling

Our counselling services moved online, and we provided 1,330 counselling sessions. COVID-19 drove higher demand than normal.

Support Magazine

We continued to produce our quarterly *SUPPORT* magazine.

Social Media Activities

As of 31st December 2020, we have 30,061 likes on Facebook, 2967 on Twitter and 2,340 on Instagram.

Staffing Changes

There were major staffing changes when a number of our long-standing staff retired. These included:

- Our CEO of 20 years, Mark Murphy, retired in September 2020.
- Our Patient Support Officer with 37 years' service, Lorraine Costello, retired in November 2020.
- Our Finance Manager with over 30 years' service, Cyril Kelly, also retired in November 2020.

The Board would like to express its appreciation to these valued and dedicated employees for their long years of committed service.

Carol Moore was appointed CEO in October 2020. Other appointments during the year were Gary Davitt appointed as Finance Manager and Amanda Crone as interim Patient Support Officer.

Strategy

After consultation with members and branches, the Board approved a new strategy which prioritises the following areas:

- Supporting patients and their families
- Living life well
- Dynamic and active branches
- Organisation fitness
- Researching campaigning and advocacy

Each of these areas has between 3 to 4 specific objectives which will underpin further development in the years to come.

Governance

The Board of Directors is responsible for the strategic development and governance oversight of the Company on behalf of its members. The Board of Directors works for the organisation in a voluntary capacity. The Directors do not receive any remuneration in respect of their services to the charity. Expenses are reimbursed where claimed. There have been no contracts or arrangements entered into during the financial year in which a Director was materially interested, or which were significant in relation to the charity's activities. Neither the Directors nor the Secretary had any financial interests in the Company or in any related companies. Good governance is important to the Board of Directors. Therefore, the Board decided to engage an independent adviser in 2021 to review Board effectiveness.

The Board developed a risk register which will be reviewed annually. The Board reviewed compliance with the Charities Governance Code as set out by the Charity Regulator, with the Annual Charities Governance Record form detailed and completed.

The Company is registered with the Charities Regulatory Authority and the Lobbying Register and makes returns as appropriate under the Lobbying Act (2015).

The Board met 11 times during the year.



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Board engagement with stakeholders

At the AGM, each year the members are invited to meet with the Board to review progress during that year and plans for the upcoming year are discussed.

The 2020 AGM was held on the 19th of September. Changes to the Memorandum and Articles of Association (The Constitution) were adopted.

The *SUPPORT* magazine is issued quarterly and electronic mailing to members requesting feedback has started.

Risks and uncertainties

In common with many charities, the Association recognises that it must maintain and develop its income sources to ensure maintaining its current level of service to renal patients. To manage this risk, the Directors review the sources of income on an ongoing basis. In addition, reserve levels are monitored to ensure that they are maintained at a reasonable level in the context of planned expenditure and future commitments. The Association monitors changes to regulations and legislation on an ongoing basis.

Directors and secretary and their interests

The names of persons who were Directors at any time during the year ended 31st December 2020 are listed on page 3. Unless otherwise stated, they served as Directors for the entire year.

The Company is limited by guarantee and does not have a share capital. Therefore, the Directors and Secretary who served during the year did not have a beneficial interest in the Company. All Directors serve in a voluntary capacity.

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at Donor House, Block 43A, Park West, Dublin, D12 P5V6.

Post Balance Sheet events

There were no new post balance sheet events. COVID-19 continues to impact the Association activities.

Future developments

The Company plans to continue developing and expanding its present activities. Subject to COVID-19, work is expected to commence on the new Cork Support Centre in the near future.

Auditors

The auditors, PKF O'Connor Leddy & Holmes Limited, continue in office in accordance with section 383(2) of the Companies Act 2014

This report was approved by the board and signed on its behalf.

Chairman
Colin Mackenzie

Treasurer
Edward Flood

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH KIDNEY ASSOCIATION CLG

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of The Irish Kidney Association CLG (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with 'Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland';* and
- have been 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH KIDNEY ASSOCIATION CLG (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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

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

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

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the 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 AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' Responsibilities Statement on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH KIDNEY ASSOCIATION CLG
(continued)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Wylie
for and on behalf of
PKF O'Connor, Leddy & Holmes Limited
Statutory Audit Firm
Century House
Harold's Cross Road
Dublin 6W

9th of August 2021



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 €	Restricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Income from:					
Charitable activities	4	872,650	361,718	1,234,368	1,796,760
Total income		872,650	361,718	1,234,368	1,796,760
Expenditure on:					
Costs of raising funds		141,821	–	141,821	183,379
Charitable activities		1,092,448	361,718	1,454,166	2,036,267
Total expenditure	7	1,234,269	361,718	1,595,987	2,219,646
Net expenditure		(361,619)	–	(361,619)	(422,886)
Net movement in funds		(361,619)	–	(361,619)	(422,886)
Reconciliation of funds:					
Total funds at 1 January 2020		9,561,950	–	9,561,950	9,984,836
Total funds at 31 December 2020		9,200,331	–	9,200,331	9,561,950

All activities relate to continuing operations.

The notes on pages 16 to 28 form part of these financial statements.

THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE



STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 €	2019 €
(Deficit) for the financial Year	(361,619)	(422,886)
Other comprehensive income	—	—
Total comprehensive income for the year	<u>(361,619)</u>	<u>(422,886)</u>

The financial statements were approved by the Directors on 9th of August 2021 and signed on their behalf, by:

Chairman
Colin Mackenzie

Treasurer
Edward Flood



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	€	2020 €	€	2019 €
Fixed assets					
Tangible assets	13		4,018,476		4,132,063
Current assets					
Stocks	14	29,645		66,571	
Debtors	15	243,070		94,310	
Cash at bank and in hand	16	5,278,359		5,635,128	
		5,551,074		5,796,009	
Creditors: amounts falling due within one year	17	(138,945)		(127,976)	
Net current assets			5,412,129		5,668,033
Total assets less current liabilities			9,430,605		9,800,096
Creditors: amounts falling due after more than one year	18		(230,274)		(238,146)
Net assets			9,200,331		9,561,950
Charity Funds					
Restricted income funds			—		—
Unrestricted income funds	19		9,200,331		9,561,950
Total charity funds			9,200,331		9,561,950

The financial statements were approved by the Directors on 9th of August 2021 and signed on their behalf, by:

Chairman
Colin Mackenzie

Treasurer
Edward Flood

The notes on pages 16 to 28 form part of these financial statements.

THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	€	€
Cash flows from operating activities		
Net movement in funds	(361,619)	(422,886)
Adjustment for:		
Depreciation charge	139,846	105,818
Amortisation of capital grants	(7,872)	(7,872)
Interest income	(4,430)	(7,298)
(Increase) / decrease in stocks	36,926	(772)
Decrease / (increase) in debtors	(148,760)	100,998
Increase / (decrease) in creditors	10,969	32,067
Net cash used in operating activities	(334,940)	(199,945)
Cash flows from investing activities:		
Interest received	4,430	5,450
Purchase of property, plant and equipment	(26,259)	(510,302)
Net cash used in investing activities	(21,829)	(504,852)
Change in cash and cash equivalents in the year	(356,769)	(704,797)
Cash and cash equivalents brought forward	5,635,128	6,339,925
Cash and cash equivalents carried forward	5,278,359	5,635,128



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ((FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The Irish Kidney Association Company Limited By Guarantee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the Charity will continue in operational existence for the foreseeable future.

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Charity's ability to meet its liabilities as they fall due, and to continue as a going concern.

On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Charity was unable to continue as a going concern.

1.3 Company status

The Company is a company limited by guarantee. The members of the company join by subscribing to the Constitution. In the event of the Company being wound up, the liability in respect of the guarantee is limited to €1 per member of the Company.

1.4 Fund accounting

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting Policies (continued)

1.5 Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. All income derives from activities in the Republic of Ireland.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants (primarily from the Health Services Executive and other governmental organisations), whether 'capital' or 'revenue grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Legacy income is recognised at the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised and refer to the Directors' Report for more information about their contribution.

Investment income is included when receivable.

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

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

1.6 Expenditure (continued)

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it is incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees, costs of legal advice for directors and costs linked to the strategic management of the company including the cost of trustee meetings.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	– 2% Straight Line
Long-term leasehold property	– 2% Straight Line
Office equipment	– 5% & 10% Straight Line
Dialysis Unit	– 2% Straight Line

1.8 Interest receivable

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

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

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

1.11 Cash at Bank and in hand

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting Policies (continued)

1.12 Creditors and provisions

Creditors and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.14 Reserves Policy

The Irish Kidney Association Company Limited by Guarantee has a policy of retaining sufficient reserves to safeguard the continuity of its operations whilst at the same time committing the maximum possible resources to its activities and programs. At the end of 2020 the financial statements showed total reserves of €9,200,331 broken down between restricted and unrestricted reserves.

1.15 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Income and Expenditure Statement at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income and Expenditure Statement in the same period as the related expenditure.



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (continued)

1.16 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2. Taxation

The company is established for charitable purposes only and has been granted exemption from taxation under sections 207 and 208 of the Taxes Consolidation Act 1997, reference number CHY6327.

3. Judgements in applying accounting policies and key sources of estimation uncertainty.

The Directors consider the accounting assumption below to be its critical accounting judgement:

Tangible Fixed Assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset. 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 €4,018,476 (2019: €4,132,063)

4. Income from charitable activities

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Fundraising, donations etc unrestricted	529,988	—	529,988	1,009,253
Fundraising, donations etc restricted	—	—	—	0
Bequests	31,000	—	31,000	297,440
Gifts in kind	—	—	—	33,500
Grants unrestricted	307,232	—	307,232	47,551
Grants restricted	—	361,718	361,718	401,718
Interest receivable	4,430	—	4,430	7,298
	872,650	361,718	1,234,368	1,796,760

In 2019, of the total income from charitable activities, €1,395,042 was to unrestricted funds and €401,718 was to restricted funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5	Revenue grants	2020 €	2019 €
	Health Service Executive:		
	Counselling	45,000	45,000
	Support Centre	37,982	37,982
	Patient support	98,736	98,736
	Organ donor card and awareness	180,000	220,000
	Department of Employment & Social Protection:		
	Employment support subsidies	28,383	38,848
	EWSS	72,314	—
	Revenue Commissioners:		
	VAT compensation scheme	6,535	8,703
	Pobal	200,000	—
	Total	668,950	449,269

6. Funds analysis of expenditure

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Support centre	238,551	37,982	276,533	290,396
Dialysis unit	10,532	—	10,532	39,985
Equipment & research	0	—	0	20,705
Support for clinical research	36,316	—	36,316	0
Patient aid, information, welfare	302,005	98,736	400,741	592,873
Respite holidays	106,439	—	106,439	185,590
Counselling	140,434	45,000	185,434	151,897
Donor card print & distribution	79,666	30,000	109,666	153,537
Donor awareness	155,799	150,000	305,799	452,118
Games, health	22,706	—	22,706	149,166
Fundraising	141,821	—	141,821	183,379
	1,234,269	361,718	1,595,987	2,219,646

In 2019, of the total expenditure, €1,817,928 was expenditure from unrestricted funds and €401,718 was expenditure from restricted funds.



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. Expenditure

	Support Centre	Dialysis unit	Support for clinical services	Patient aid, info & welfare	Holidays	Counselling	Donor Card print & distribution	Donor awareness	Games & Health	Fundraising	Support Costs	Governance	Total 2020
Support Centre	65,671	-	-	-	-	-	-	-	-	-	-	-	65,671
Dialysis Unit	-	-	-	-	-	-	-	-	-	-	-	-	-
Support for clinical services	-	-	36,316	-	-	-	-	-	-	-	-	-	36,316
Patient aid, information, welfare	-	-	-	247,886	-	-	-	-	-	-	-	-	247,886
Holidays	-	-	-	-	45,081	-	-	-	-	-	-	-	45,081
Counselling	-	-	-	-	-	55,725	-	-	-	-	-	-	55,725
Donor card print & distribution	-	-	-	-	-	-	36,481	-	-	-	-	-	36,481
Donor awareness	-	-	-	-	-	-	-	94,695	-	-	-	-	94,695
Games & health	-	-	-	-	-	-	-	-	17,344	-	-	-	17,344
Fundraising	-	-	-	-	-	-	-	-	-	46,719	-	-	46,719
	65,671	0	36,316	247,886	45,081	55,725	36,481	94,695	17,344	46,719	0	0	645,918
Print, postage, Stationery and telephone	3,077	0	0	2,237	555	2,304	18,407	5,127	0	1,618	1,625	3,250	38,199
Travel and meeting expenses	0	0	0	15,422	0	0	0	0	0	0	2,203	4,406	22,031
Office expenses	9,681	0	0	7,039	1,745	7,250	2,927	11,518	0	5,091	5,112	10,225	60,588
Insurances	1,873	0	0	1,362	338	1,403	566	2,229	0	985	989	1,979	11,724
Audit and professional fees	9,522	0	0	5,439	1,658	2,203	1,032	4,853	0	1,989	6,436	21,387	54,519
Bank charges	884	0	0	643	159	662	267	1,051	0	465	467	935	5,535
Service charges-Donor House	3,377	0	0	2,455	609	2,529	1,021	4,015	0	1,776	1,784	3,568	21,134
	28,413	0	0	34,597	5,064	16,350	24,221	28,794	0	11,924	18,617	45,748	213,728
Wages and salaries	96,566	0	0	70,213	17,409	72,317	29,197	114,897	0	50,783	68,858	84,129	604,367
Depreciation	46,109	10,532	0	13,403	30,297	5,361	5,361	10,723	5,361	7,338	5,360	0	139,847
Amortisation of grant	-7,872	0	0	0	0	0	0	0	0	0	0	0	-7,872
Governance costs	27,785	0	0	20,202	5,009	20,808	8,401	33,060	0	14,612	-129,877	0	0
Support costs	19,861	0	0	14,441	3,580	14,873	6,005	23,631	0	10,444	-92,835	0	0
Total	276,533	10,532	36,316	400,741	106,439	185,434	109,666	305,799	22,706	141,821	0	0	1,595,987



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Governance costs

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Office expenses	19,955	–	19,955	6,787
Travel & meetings	4,406	–	4,406	54,914
Wages and salaries	69,938	14,191	84,129	89,849
Audit & professional fees	21,387	–	21,387	6,273
	115,686	14,191	129,877	158,823

9. Summary analysis of expenditure

	Staff costs 2020 €	Depreciation 2020 €	Other costs 2020 €	Total 2020 €	Total 2019 €
Support centre	96,566	46,109	86,212	228,887	248,378
Dialysis unit	0	10,521	0	10,521	33,521
Equipment & research	0	0	0	0	17,473
Support for clinical services	0	0	36,316	36,316	0
Patient aid, information, welfare	70,214	13,404	282,481	366,09	515,302
Respite holidays	17,409	30,297	50,144	97,850	150,036
Counselling	72,317	5,361	72,075	149,753	122,808
Donor card print & distribution	29,197	5,361	60,703	95,261	127,680
Donor awareness	114,897	10,723	123,488	249,108	397,172
Games, health	0	5,361	17,345	22,706	126,541
Charitable activities	400,600	127,146	728,765	1,256,511	1,738,911
Fundraising	50,783	7,338	58,643	116,764	157,524
Support costs	68,858	5,360	18,617	92,835	165,388
Governance	84,129	–	45,748	129,877	157,823
Total expenditure	604,370	139,844	851,771	1,595,987	2,219,646



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Net income/(expenditure)

This is stated after charging:

	2020 €	2019 €
Depreciation of tangible fixed assets:		
– owned by the charity	139,846	105,818
Governance Internal audit costs	–	–

During the year, no Directors received any remuneration (2019 - €NIL).

During the year, no Directors received any benefits in kind (2019 - €NIL).

During the year, Directors received reimbursement of expenses €13,622 (2019 - €85,319).

11. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of €5,500 (2019 - €5,000).

12. Staff costs

Staff costs were as follows:

	2020 €	2019 €
Wages and salaries	520,832	644,156
Social welfare costs	48,956	67,435
Other pension costs	32,349	52,206
Ex-gratia sum on retirement	0	4,000
Illness benefit	2,233	0
Total	604,370	767,797

The average monthly number of employees was: 13 (2019: 12) and the average monthly number of employees during the year expressed as full-time equivalents was as follows (including casual and part-time staff):

	2020 No.	2019 No.
Employees	13	12

The Chief Executive Officer, who retired in September 2020, was the highest earning employee and received an annualised gross salary of €114,144 (2019: €111,330). The new CEO, appointed in October 2021 earns €83,000 per annum.

Number of higher paid employees:

	2020	2019
Gross salaries range		
€60,000 - €70,000	–	0
€70,000 - €80,000	1	1
€80,000 - €90,000	1	1
€100,000 - €110,000	–	0
€110,000 - €120,000	1	1
Total	3	3



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13. Tangible Assets

	HEAD OFFICE		APARTMENT		HOLIDAY CENTRES				SUPPORT CENTRES				DIALYSIS UNIT				TOTAL
	PARK WEST DUBLIN		PARK WEST DUBLIN		TRAMORE		TRALEE		KILLARNEY		BEAUMONT DUBLIN		BISHOPSTOWN CORK		TRAMORE		
	Leasehold Property €	Equipment & fittings €	Leasehold Property €	Equipment & fittings €	Freehold Property €	Equipment & fittings €	Freehold Property €	Equipment & fittings €	Freehold Property €	Equipment & fittings €	Leasehold Property €	Equipment & fittings €	Freehold Property €	Equipment & fittings €	Freehold Property €	Equipment & fittings €	
Cost																	
At 31 December 2019	1,972,929	181,100	232,890	10,460	454,896	18,104	265,869	28,149	205,512	32,049	1,194,931	80,804	932,839	-	526,553	-	6,137,085
Additions in year	-	-	-	-	-	-	-	-	-	-	-	26,259	-	-	-	-	26,259
Disposals in year	-	0	-	-	-	-	-	-	-	-	-	(80,804)	-	-	-	-	80,804
At 31 December 2020	1,972,929	181,100	232,890	10,460	454,896	18,104	265,869	28,149	205,512	32,049	1,194,931	26,259	932,839	-	526,553	-	6,082,540
Depreciation																	
At 31 December 2019	710,250	166,946	57,837	10,460	168,666	18,104	46,482	28,149	2,740	4,274	457,932	79,877	-	-	253,305	-	2,005,022
Charge for year	39,459	14,154	4,658	-	9,098	-	5,317	-	4,110	6,410	23,900	3,553	18,657	-	10,531	-	139,846
Disposals in year	-	0	-	-	-	-	-	-	-	-	-	(80,804)	-	-	-	-	80,804
At 31 December 2020	749,709	181,100	62,495	10,460	177,764	18,104	51,799	28,149	6,850	10,684	481,832	2,626	18,657	-	263,836	-	2,064,064
Net Book Amounts																	
At 31 December 2019	1,262,679	14,154	175,053	-	286,230	-	219,387	-	202,772	27,775	736,999	927	932,839	-	273,248	-	4,132,063
At 31 December 2020	1,223,220	-	170,395	-	277,132	-	214,070	-	198,662	21,365	713,099	23,633	914,182	-	262,717	-	4,018,476



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Stocks

	2020	2019
	€	€
Patient information books	9,153	10,611
Forget-me-not emblems	6,446	37,218
Organ donor cards and fact files	14,046	18,742
Total	29,645	66,571

15. Debtors

	2020	2019
	€	€
General debtors	235,611	47,462
Other debtors	7,459	1,848
Accrued income	0	45,000
Total	243,070	94,310

16. Cash and cash equivalents

	2020	2019
	€	€
Cash at bank and in hand	5,272,010	5,628,779
Prize bonds	6,349	6,349
Total	5,278,359	5,635,128

**17. Creditors:
Amounts falling due within one-year**

	2020	2019
	€	€
Trade creditors and accruals	120,742	101,609
Other creditors	0	6,915
Payroll taxes	18,023	19,452
Total	138,945	127,976



THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

18. Creditors: Amounts falling due after more than one year

	2020 €	2019 €
Capital grants	230,274	238,146
Capital grants		
	2020 €	2019 €
At 1 January	238,146	246,018
Amortisation in year	(7,872)	(7,872)
At 31st December	230,274	238,146

In 1998 and 1999 a total of €393,619 of capital grants were received in respect of the Support Centre. These grants are being amortised to the Statement of Financial Activities over the estimated useful life of the Support Centre.

19. Statement of funds

	Balance 1 Jan 2020 €	Income €	Expenditure €	Funds 31 Dec 2020 €
Unrestricted funds				
General funds	9,561,950	872,651	(1,234,269)	9,200,332
Restricted funds				
Restricted funds	—	361,718	(361,718)	—
Total of funds	9,561,950	1,234,369	(1,595,987)	9,200,332

Summary of funds

	Balance 1 Jan 2020 €	Income €	Expenditure €	Funds 31 Dec 2020 €
General funds	9,561,950	872,651	(1,234,269)	9,200,332
Restricted funds	—	361,718	(361,718)	—
	9,561,950	1,234,369	(1,595,987)	9,200,332

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds	<i>Total funds</i>
	31 Dec 2020	31 Dec 2020	31 Dec 2020	<i>31 Dec 2019</i>
	€	€	€	€
Tangible fixed assets	4,018,476	–	4,018,476	4,132,063
Current assets	5,551,074	–	5,551,074	5,796,009
Creditors due within one-year	(138,945)	–	(138,945)	(127,976)
Creditors due in more than one-year	(230,274)	–	(230,274)	(238,146)
	9,200,331	–	9,200,331	<i>9,561,950</i>

21. Pensions

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €32,349 (2019: €52,206).

22. Gift in Kind

	2020	<i>2019</i>
	€	€
Advertising	0	<i>33,500</i>

23. Related party transactions

There were no related party transactions in the year ended 31 December 2020.

24. Post balance sheet events

There were no new post balance sheet events. COVID-19 continues to impact the Association activities.

25. Company status

The Company is limited by guarantee and consequently does not have share capital.

26. Approval of financial statements

The board of Directors approved these financial statements for issue on 9th of August 2021.