

Company Number: 459255
Charity Number: GHY18454
Charities Regulatory Authority Number: RCN20070762

Irish Community Rapid Response Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2020

Casey Stephenson Limited
Certified Public Accountants and Statutory Audit Firm
3 Day Place
Tralee
County Kerry

Irish Community Rapid Response Company Limited by Guarantee
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Irish Community Rapid Response Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	John Finnegan Philomena Maguire Vivienne Kearney (Appointed 12 March 2020 Resigned 2 March 2021) Lisa Cunningham (Appointed 12 January 2021) Peter Cyril Osborne (Appointed 12 January 2021) Kieran McGeary (Appointed 5 March 2021) Colm Eustace (Appointed 8 March 2021) Gerard Bury (Appointed 8 March 2021) Sharon Looney (Appointed 8 March 2021) Tim Shattock (Appointed 8 March 2021)
Company Secretary	Philomena Maguire (Resigned 31 December 2020) Peter Cyril Osborne (Appointed 31 December 2020)
Charity Number	CHY18454
Charities Regulatory Authority Number	RCN20070762
Company Number	459255
Registered Office and Principal Address	Rathcool Aerodrome Rathcool Mallow County Cork
Auditors	Casey Stephenson Limited Certified Public Accountants and Statutory Audit Firm 3 Day Place Tralee County Kerry
Bankers	Allied Irish Banks p.l.c. Skibbereen County Cork
Solicitors	Mason Hayes Curran Barrow Street Dublin 4 D04 TR29

Irish Community Rapid Response Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2020.

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

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

In this report the directors of Irish Community Rapid Response Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the organisation has implemented its recommendations where relevant in these financial statements.

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

About Us

Established in 2008 we launched a ground-based service with Volunteers Doctors to support local communities in times of medical emergencies. Building on this we launched Ireland's first dedicated and charity funded Air Ambulance on the 30th July 2019.

Purpose, Vision, Objective and Strategy

Purpose Statement

To Bring Hope – When Time is Critical, We Bring Hope.

Our Vision

That every person in Ireland who needs it will have rapid access to an Air Ambulance service, regardless of their location.

HEMS Air Ambulance

Based at Rathcool in North Cork we launched Ireland's first and only charity funded HEMS service in July 2019.

We are tasked by the National Ambulance Service and our service operates on a 10-hour shift pattern 365 days per year. In conjunction with and under the Clinical Governance of the National Ambulance service we provide a HEMS service primarily in the Munster region serving a population of 1.4M people and covering an area of 25,000 sq. km.

Our HEMS Air Ambulance was tasked over 1,000 times since launch including 490 times in 2020 and we are projecting a 10% increase in taskings for 2021.

In 2020 our primary taskings were to Road Traffic Collisions, Cardiac Arrests, Cardiovascular emergencies, farming incidents, falls from heights and general trauma and general medical emergencies.

Travelling at a speed of up to 300kmph our 109S is airborne in under four minutes and can reach any location within 25,000sq km in under 30 minutes. It costs an average of €1.5M to run the HEMS Air Ambulance service with each tasking costing an average of €3,500.

Due to our role in HEMS the NAS crew on board often treat some of the most critically ill and injured patients and the establishment of a Trauma System for Ireland and the development of specialist centres for stroke, STEMI and Paediatrics means that we are more frequently involved in the treatment and time critical transfer of these patients to specialist centres.

Irish Community Rapid Response Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Rapid Response Doctor Service

Since 2008, Irish Community Air Ambulance has provided a small network of RRV's. These are Staffed by volunteer Critical Care Doctors as well as Community based GP's and tasked by National Ambulance Service.

Carry advanced medical equipment to enable our doctors to make life saving medical interventions on scene within a 50KM radius of their base.

In 2021 we aim to pilot a new Critical Care Doctor RRV service in five locations. This will see experienced Emergency Medicine Doctors in ICAA Critical Care Cars being available to attend the most serious medical and trauma emergencies "Bringing the Hospital to the Roadside". Following an initial 12 month phase our Strategic Ambition is to establish similar services in an additional 10-15 locations between 2022-2025.

OUR STRATEGIC GOALS

Bringing Hope - to bring hope to those who need us, when they need us most

Collaboration - to work with others to provide more communities who need it with the delivery of rapid high-level care and rapid transfer to the hospital that best suits a person's needs

Outstanding Care - to Support the Evolution of Pre-Hospital Emergency Care through our HEMS and Rapid Response services

Connecting with people - to increase the number of donors and supporters across Ireland who support our service

Double Our Income – to ensure our financial security and sustainability over the next five years to fund our organisational objectives

Our Culture - to continue to develop a supportive, innovative and enabling environment that brings out the best in our people

Structure, Governance and Management

Structure

Irish Community Rapid Response CLG is a registered charity in Ireland (CHY 18454 and CRA 20070762) and is constituted as a Company limited by guarantee, registered number 459255. The Constitution of the Company, signed on 26 June 2008, represent the founding governance document of Irish Community Rapid Response CLG.

Governance

Irish Community Rapid Response T/A Irish Community Air Ambulance CLG is governed by a Board of Directors. The Board is responsible for the Vision, Mission and Goals of the organisation they approve strategy, structure, annual plans and OPEX budgets and fundraising forecasts and ensure that the organisation is effective and accountable. They meet on a regular basis. The Board of Directors take primary responsibility for risk management. They are aware of the major risks to which the charity is exposed. The Board delegates day-to-day operations to the CEO and to the Executive team. The Board's commitment to governance is reflected in the emphasis on transparency, accountability, effectiveness and on value for money in all aspects of the charity's work.

The governance of the organisation has evolved with:

- The appointment of new independent Trustees in March 2021 and recruitment of new Committee members.
- The appointment of a new full time CEO in January 2021.
- The establishment of new Advisory Committees in areas such as Aviation, Finance & Risk and Governance
- The appointment of Mason Hayes Curran as our Legal Advisors in areas such as Aviation and Governance
- Ongoing efforts to prepare for the formal adoption of the new Charities Regulator Governance Code
- Use of SORP (Standard of Recommended Practice) for our Financial Reporting

There are three standing Advisory Committees to the board. All Advisory Committees have terms of reference which are reviewed and approved by the board. The chair of each Advisory Committee is appointed by the board. The following Advisory Committees were appointed by the Board to aid in the internal workings of the Charity

- Finance and Audit
- Governance and Risk
- Aviation Advisory

Irish Community Rapid Response Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Review of Activities, Achievements and Performance

ICRR T/A Irish Community Air Ambulance continues to demonstrate its significant contribution to Pre-Hospital Emergency Care in Ireland.

Our HEMS Air Ambulance was tasked 490 times during 2020 and despite the funding challenges that the service faced due to a lack of fundraising capabilities within the organisation in the past and the funding challenges arising from the Covid19 Pandemic continues to deliver the rapid delivery of medical care and the rapid transfer of patients to the hospital that best suits their needs.

Our Critical Care Doctors based in Dublin, Donegal and Mayo were tasked regularly by the National Ambulance Service to attend some of the most serious medical and trauma emergencies in their tasking regions and our Community GPs based in Dublin, Cork and Waterford provided an ALS (Advanced Life Support) service in response to Cardiac Arrests in the community.

It is clear that the Rapid Response service needs an urgent review, and we will work closely with key partners and key stakeholders like the National Ambulance Service to build a Rapid Response ground service that will see the recruitment of more Volunteer Critical Care Doctors and the potential to recruit GP's and other suitably trained and qualified individuals to provide an expanded ALS (Advanced Life Support) service in key locations.

Financial Review

The results for the financial year are set out on page 12 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the company has assets of €1,070,636 (2019 - €877,562) and liabilities of €199,780 (2019 - €848,051). The net assets of the company have increased by €841,345.

Principal Risks and Uncertainties

The Directors/Trustees have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:

* The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections. The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and

* The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk - In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk, the charity continues to adopt best practices.

Irish Community Rapid Response Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Future Developments - Plans for the Future

During 2020 the Board of Trustees carried out a Strategic Review with a view to establishing the current Strategic Direction and to develop a new Strategy / Business Plan for Irish Community Rapid Response T/A Irish Community Air Ambulance.

A Working Group was formed to carry out a Strategic Review and to make recommendations to the Board on the future direction of the organisation. This Working Group was Chaired by Mr. Donal McCarthy a member of our Governance Committee and membership included a number of Trustees and the CEO of the organisation. Once the terms of reference for the group was agreed it was followed by the development of a Consultation Process. During this Consultation Phase we consulted with both internal and external stakeholders including staff, volunteers, trustees as well as the National Ambulance Service and Clinical Leads in the Southern Trauma Network as well as at The School of Paramedicine at University College Cork.

From this process we developed a set of Strategic Choices that now form part of our Strategic Ambition 2021-2025. They are

HEMS / Air Ambulance

- To work in collaboration with NAS and other aeromedical providers to understand and explore the longer term needs and opportunities in Aero Medicine in Ireland.
- To be part of the solution to provide more communities who need it with the delivery of rapid high-level care and access to rapid transfer to Trauma Centres, PCI Centres, STEMI or Stroke Centres via HEMS.

Rapid Response - Critical Care

- **PHASE ONE** – To establish a one-year pilot with five existing Volunteer Critical Care Doctors in existing locations.
- **PHASE TWO** – Following a successful review to work with National Ambulance Service to explore the potential for expansion of this service to more locations and the creation of a Critical Care Team model.

Rapid Response – Advanced Life Support

- **PHASE ONE** – To carry out a one-year pilot using Community Based General Practitioners in Dublin City. Primary taskings to Cardiac Arrest, Stroke, Chest Pain.
- **PHASE TWO** – Following a review and in collaboration with NAS to explore the potential to expand this service into other urban and rural areas with unmet needs and identify suitable personnel to volunteer for the service

To Support the Evolution of Pre-Hospital Emergency Care

We will explore opportunities to support evolution and innovation within the system ensuring that care is accessible to all patients through extension of our HEMS operating hours May – September annually and by supporting training opportunities at our HEMS base(s) and utilizing our Critical Care vehicles and HEMS base to support training needs.

These Strategic Choices are then framed within our Strategic Goals for 2021-2025

Irish Community Rapid Response Company Limited by Guarantee
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2020

Directors and Secretary

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

John Finnegan
Philomena Maguire
Vivienne Kearney (Appointed 12 March 2020
Resigned 2 March 2021)
Lisa Cunningham (Appointed 12 January 2021)
Peter Cyril Osborne (Appointed 12 January 2021)
Kieran McGeary (Appointed 5 March 2021)
Colm Eustace (Appointed 8 March 2021)
Gerard Bury (Appointed 8 March 2021)
Sharon Looney (Appointed 8 March 2021)
Tim Shattock (Appointed 8 March 2021)

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

The secretary who served throughout the financial year was Philomena Maguire, who resigned on 31 December 2020 being replaced by Peter Cyril Osborne on that date.

Health and Safety

ICRR ensures the well-being of its employees, Volunteers and fundraisers through the strict adherence to health and safety standards. Systems are in place to ensure that employees are aware of and implement the charity's health and safety requirements. Employees are required to work in a safe manner as mandated by law and best practice.

Staff Training and Development

ICRR is committed to supporting and developing our staff in their careers with the organisation and to enable them to achieve their full potential in providing services to our members. Training is provided through in-house on the job training by our own professionals and through attendance at outside professional training courses relevant to their assessed training needs

Pay Policy for Senior Staff

The Remuneration sub-committee is responsible for recommending to the board the remuneration levels for the CEO and other staff. The sub-committee reviews the terms and conditions of senior management, ensuring that they remain appropriate given the roles and responsibilities and operating environment.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Irish Community Rapid Response Company Limited by Guarantee subscribes to and is compliant with the following:

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

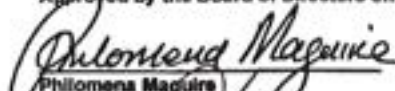
Auditors

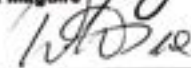
The auditors, Casey Stephenson Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records

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

Approved by the Board of Directors on 15 October 2021 and signed on its behalf by:


Philomena Maguire
Director


Peter Osborne
Director

Irish Community Rapid Response Company Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

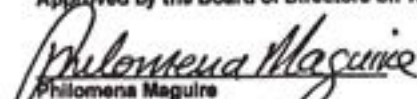
As explained in note 4, state whether the applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) has been followed;

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 15 October 2021 and signed on its behalf by:


Philomena Maguire
Director


Peter Osborne
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Irish Community Rapid Response Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Irish Community Rapid Response Company Limited by Guarantee for the financial year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further 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 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual 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. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Irish Community Rapid Response Company Limited by Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not 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 out on page 9 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.

Auditor's responsibilities for the audit of the financial statements

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

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:

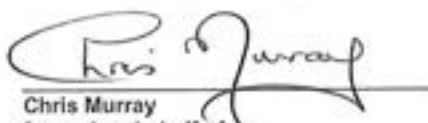
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 directors.
- Conclude on the appropriateness of the directors' 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of Irish Community Rapid Response Company Limited by
Guarantee

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

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



Chris Murray
for and on behalf of
CASEY STEPHENSON LIMITED
Certified Public Accountants and Statutory Audit Firm
3 Day Place
Tralee
County Kerry

15 October 2021

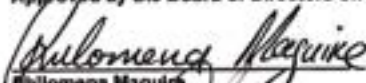
Irish Community Rapid Response Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES


(Incorporating an Income and Expenditure Account)
 for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 € as restated
Income							
Donations and legacies	6.1	696,969	1,200,000	1,896,969	289,060	-	289,060
Charitable activities - Grants from governments and other co-funders	6.2	313,673	-	313,673	12,889	98,018	110,905
Total Income		1,010,642	1,200,000	2,210,642	301,949	98,018	399,965
Expenditure							
Raising funds	7.1	101,662	2,617	104,179	106,090	-	106,090
Charitable activities	7.2	366,804	888,399	1,255,203	691,122	96,401	787,523
Other expenditure	7.3	9,815	-	9,815	33,955	-	33,955
Total Expenditure		478,281	890,916	1,369,197	831,167	96,401	927,568
Net income/(expenditure)		532,261	309,084	841,345	(529,218)	1,615	(527,603)
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses):							
Surplus/(deficit) for the financial year		532,261	309,084	841,345	(529,218)	1,615	(527,603)
Prior financial year adjustment		-	625,007	625,007	-	-	-
Net movement in funds for the financial year		532,261	934,091	1,366,352	(529,218)	1,615	(527,603)
Reconciliation of funds							
Balances brought forward at 1 January 2020	18	(495,496)	-	(495,496)	33,722	523,392	557,114
Balances carried forward at 31 December 2020		36,765	934,091	970,856	(495,496)	525,007	29,511

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

Approved by the Board of Directors on 15 October 2021 and signed on its behalf by:

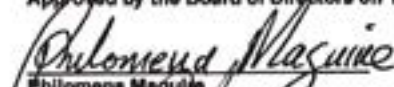

 Philomena Maguire
 Director



 Peter Osborne
 Director

Irish Community Rapid Response Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2020

	Notes	2020 €	2019 € as restated
Fixed Assets			
Tangible assets	13	<u>794,639</u>	<u>661,139</u>
Current Assets			
Debtors	14	13,898	7,522
Cash at bank and in hand		<u>262,111</u>	<u>6,901</u>
		<u>275,997</u>	<u>16,423</u>
Creditors: Amounts falling due within one year	16	<u>(199,780)</u>	<u>(848,051)</u>
Net Current Assets/(Liabilities)		<u>76,217</u>	<u>(831,628)</u>
Total Assets less Current Liabilities		<u>870,856</u>	<u>29,511</u>
Funds			
Restricted trust funds		834,091	525,007
General fund (unrestricted)		<u>36,765</u>	<u>(495,496)</u>
Total funds	18	<u>870,856</u>	<u>29,511</u>

Approved by the Board of Directors on 16 October 2021 and signed on its behalf by:


Philomena McGuire
Director


Peter Osborne
Director

Irish Community Rapid Response Company Limited by Guarantee
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 € as restated
Cash flows from operating activities			
Net movement in funds		1,366,352	(527,603)
Adjustments for:			
Depreciation		130,496	122,472
Interest payable and similar expenses		7,334	20,413
Prior financial year adjustment		(525,007)	-
		<u>979,175</u>	<u>(384,718)</u>
Movements in working capital:			
Movement in debtors		(6,364)	(7,522)
Movement in creditors		(342,431)	530,789
		<u>630,380</u>	<u>138,549</u>
Cash generated from operations		630,380	138,549
Interest paid		(7,334)	(20,413)
		<u>623,046</u>	<u>118,136</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(63,996)	(258,881)
Cash flows from financing activities			
New short term loan		-	165,000
Repayment of short term loan		(306,298)	(71,179)
		<u>(306,298)</u>	<u>93,821</u>
Net cash generated from financing activities		(306,298)	93,821
		<u>252,752</u>	<u>(46,924)</u>
Net (decrease)/increase in cash and cash equivalents		252,752	(46,924)
Cash and cash equivalents at 1 January 2020		8,901	55,825
		<u>261,653</u>	<u>8,901</u>
Cash and cash equivalents at 31 December 2020	21	261,653	8,901

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Irish Community Rapid Response Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Rathcool Aerodrome, Rathcool, Mallow, County Cork which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable, and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. 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 company 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.

Expenditure on raising funds

The costs of raising funds comprise the costs incurred in fundraising, including the costs of advertising, printing and mailing fundraising materials, staff costs and an appropriate allocation of support costs. All costs of raising funds are recognised on an accrual's basis.

Costs of charitable activities

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

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 trustees and costs linked to the strategic management of the charity including the cost of trustee meetings.

Tangible fixed assets and depreciation

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

Long leasehold property	- 2% Straight line
Machinery and medical Equipment	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 12.5% Straight line

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Debtors

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

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event, which will probably result in the transfer of economic value to a third party, and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant. Funds already received from government agencies and other co-funders that do not meet the criteria for recognition as income, are shown in creditors.

Cash at bank and in hand

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

Taxation and deferred taxation

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

Financial Instruments

Financial assets

Basic financial assets, including trade and other receivables, and cash are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction, the resulting financial asset is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Such assets are subsequently carried at amortised cost, using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. The impairment loss is recognised in the Statement of Financial Activities. Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on the transfer.

Financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the resulting financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Such liabilities are subsequently carried at amortised cost, using the effective interest method. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires. Financial assets and liabilities are only offset in the balance sheet when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below: -

a) Going concern

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 company'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 company was unable to continue as a going concern.

b) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives considering prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. GOING CONCERN

In early 2021, the global Coronavirus pandemic continues to impact fundraising activities of the charity. However, the charity has adapted to the "new normal" and continues to secure donations.

Based on committed donations, cash at bank and ongoing fundraising activities, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

6. INCOME

6.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
Donations and legacies	696,969	1,200,000	1,896,969	289,060
	<u>696,969</u>	<u>1,200,000</u>	<u>1,896,969</u>	<u>289,060</u>
6.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
Income from charitable activities	313,573	-	313,573	110,905
	<u>313,573</u>	<u>-</u>	<u>313,573</u>	<u>110,905</u>

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

7.	EXPENDITURE				2020	2019	
7.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	€	€	
		€	€	€			
	Raising funds	10,733	-	93,446	104,179	106,090	
7.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2020	2019	
		€	€	€	€	€	
	Expenditure on charitable activities	956,156	-	252,352	1,214,186	781,778	
	Governance Costs (Note 7.4)	825	-	45,870	43,936	5,745	
		956,981	-	298,222	1,255,203	787,523	
7.3	OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2020	2019	
		€	€	€	€	€	
	Bank charges & finance charges	-	-	9,815	9,815	33,955	
7.4	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2020	2019	
		€	€	€	€	€	
	Charitable activities - governance costs	825	-	45,870	46,695	5,745	
7.5	SUPPORT COSTS	Cost of Raising Funds	Charitable Activities	Other Expenditure	Governance Costs	2020	2019
		€	€	€	€	€	€
	Wages and Salaries	53,696	33,414	-	6,752	93,862	105,755
	Training	-	6,003	-	-	6,003	3,492
	Premises/Base costs	8,266	44,771	-	8,265	61,302	28,512
	General Office costs	5,216	3,437	-	2,609	11,262	22,565
	Repairs & Maintenance	1,149	14,103	-	1,149	16,401	14,744
	Travel & Subsistence	16,736	23,925	-	14,626	55,287	60,728
	Consultancy	1,881	1,881	-	4,375	8,137	61,573
	Financing charges	-	-	9,815	-	9,815	23,174
	Depreciation	4,710	123,027	-	2,759	130,496	122,472
	Accountancy	-	-	-	2,585	2,585	1,845
	Audit	-	-	-	2,750	2,750	3,075
		93,446	252,352	9,815	45,870	401,483	447,935

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

8. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2020 €	2019 €
Wages and Salaries	Employee time	93,862	105,755
Training	actual costs	6,003	3,492
Premises/Base costs	Floor space	61,302	28,512
General Office costs	Usage	11,262	22,565
Repairs & Maintenance	Floor space	16,401	14,744
Travel & Subsistence	Staff time/transactions	55,287	60,728
Consultancy	Transactions	8,137	61,573
Financing charges	General	9,815	23,174
Depreciation	Usage	130,496	122,472
General expenses	Transactions	3,583	-
Accountancy	Governance	2,585	1,845
Audit	Governance	2,750	3,075
		<u>401,483</u>	<u>447,935</u>

9. NET INCOME

	2020 €	2019 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	130,496	122,472
Grants receivable received	(187,931)	(110,905)
	<u></u>	<u></u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2020 €	2019 €
On loans	7,334	20,413
	<u></u>	<u></u>

11. EMPLOYEES AND REMUNERATION

Number of employees

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

	2020 Number	2019 Number
Fundraising	2	2
Charitable Activities	2	2
	<u>4</u>	<u>4</u>

The staff costs comprise:

	2020 €	2019 €
Wages and salaries	85,760	95,663
Social security costs	8,102	10,092
	<u>93,862</u>	<u>105,755</u>

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

12. PRIOR FINANCIAL YEAR ADJUSTMENT

CHANGE IN ACCOUNTING POLICY

Previously the company applied FRS 102 as its accounting framework but did not apply the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019. As a result of adopting the Charities SORP (FRS 102) in the current period a change in accounting policy was required so as to ensure compliance with the Charities SORP FRS 102.

Under FRS 102 the company adopted an accounting policy to recognise all grants on an accruals basis as opposed to on a performance basis. However, under the FRS 102 Charities SORP all grants including capital grants should be recognised as income in the SOFA (Statement of Financial Activities) on a performance basis (i.e., 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). Given that the Charities SORP (FRS 102) represents best practice for all charities as it seeks to provide information relevant to the understanding of the directors and the performance and financial position of the Charity the directors believe the change in accounting policy is required.

As a result of the change in accounting policy from the accruals basis to the performance basis it has resulted in:

* The amount previously recognised as deferred income on the balance sheet at 31 December 2019 and 2018 of €525,007 and €523,392 respectively being released to a restricted fund within charity's funds as the grant was given for a specific purpose.

* The amortisation credited/recognised in income in the year ended 31 December 2019 of €98,016 on capital grants accounted for under the accruals model being reversed.

* The depreciation of €96,401 on the element of the fixed asset cost covered by the grant being allocated to restricted funds in the SOFA from the unrestricted fund.

* The recognition of additional income in the SOFA of €98,016 with regard to grants received for capital purposes where the conditions of the grant were complied with which was recognised as deferred income on the balance sheet under the accruals model previously.

The impact of applying the performance model as opposed to the accruals model for the current year is that:

* No additional income has been recognised in the SOFA with regard to capital grants received where the performance conditions have been met which previously would have been deferred and included in deferred income under the accruals model; and

* The amount recognised in expenditure on charitable activities would have been €96,401 lower for the amortisation that would have been released on the capital grants under the accruals model.

* There would be no requirement to show the depreciation on the element of the fixed asset cost covered by the grant being allocated to restricted funds in the SOFA.

Below is the analysis of the adjustments to the SOFA and the balance sheet in the comparative year:

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

BALANCE SHEET

	As previously stated 2019 €	Prior year Adjustment €	As Restated 2019 €
Fixed assets			
Tangible assets	861,139	-	861,139
Current assets			
Debtors	7,522	-	7,522
Cash at bank and in hand	8,901	-	8,901
	16,423	-	16,423
Creditors: amounts falling due within one year	(848,051)	-	(848,051)
Net current assets	(831,628)	-	(831,628)
Total assets less current liabilities	29,511	-	29,511
Capital grants	(525,007)	525,007	-
Total net assets	(495,496)	525,007	29,511
The funds of the charity:			
Restricted funds	0	525,007	525,007
Unrestricted funds	(495,496)	-	(495,496)
Total charity funds	(495,496)	525,007	29,511

STATEMENT OF FINANCIAL ACTIVITIES

	As previously stated 2019 €	Prior year Adjustment €	As Restated 2019 €
Income from:			
Donations and legacies	289,060	1,615	290,675
Charitable activities	109,290	-	
Total income	398,350	1,615	399,965
Expenditure on:			
Raising funds	10,092	-	10,092
Charitable activities	917,476	-	917,476
Total expenditure	927,568		927,568
Net income for financial year	(529,218)	1,615	(527,603)
Reconciliation of funds:			
Total funds brought forward	33,722	523,392	557,114
Total funds carried forward	(495,496)	525,007	29,511

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

13. TANGIBLE FIXED ASSETS

	Long leasehold property €	Machinery and medical Equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2020	250,961	810,478	13,046	75,948	1,150,433
Additions	750	43,330	9,607	10,309	63,996
At 31 December 2020	251,711	853,808	22,653	86,257	1,214,429
Depreciation					
At 1 January 2020	15,220	254,928	2,721	16,425	289,294
Charge for the financial year	10,068	106,726	2,919	10,783	130,496
At 31 December 2020	25,288	361,654	5,640	27,208	419,790
Net book value					
At 31 December 2020	226,423	492,154	17,013	59,049	794,639
At 31 December 2019	235,741	555,550	10,325	59,523	861,139

14. DEBTORS

	2020 €	2019 €
Prepayments	13,886	7,522

15. CREDITORS

Amounts falling due within one year

	2020 €	2019 €
Amounts owed to credit institutions	458	306,298
Payments received on account	85,039	-
Taxation and social security costs	3,798	4,784
Accruals	110,485	536,969
	199,780	848,051

16. GRANTS AND STATE FUNDING

State Department	Grant Agency	Type of Funding	2020 €	2019 €
Department of Rural and Community Development	Pobal	COVID-19 pandemic support (non-pay)	187,931	-
Department of Health	HSE	Service support	86,400	-
Department of Finance	Revenue Commissioners	COVID-19 pandemic support (pay)	29,708	-
Department of Health	HSE	National Lottery grant	7,011	9,242
Department of Finance	Revenue Commissioners	VAT compensation scheme	2,523	3,647
Department of Arts, Heritage, Rural & Gaeltacht Affairs	Clár	Capital	-	98,016
			313,573	110,905

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

17. RESERVES

	2020 €	2019 €
At 1 January 2020 as previously stated	(495,496)	33,722
Prior financial year adjustment	525,007	523,392
At 1 January 2020	29,511	557,114
Surplus/(Deficit) for the financial year	841,345	(527,603)
At 31 December 2020	870,856	29,511

18. FUNDS

18.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2019	33,722	523,392	557,114
Movement during the financial year	(529,218)	1,615	(527,603)
At 31 December 2019	(495,496)	525,007	29,511
Movement during the financial year	532,261	309,084	841,345
At 31 December 2020	36,765	834,091	870,856

18.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 € As restated	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2020 €
Restricted income					
Restricted	525,007	1,200,000	890,916	-	834,091
Unrestricted income					
Unrestricted General	(495,496)	1,010,542	478,281	-	36,765
Total funds	29,511	2,210,542	1,369,197	-	870,856

18.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted trust funds	646,141	187,950	-	834,091
Unrestricted general funds	148,498	87,589	(199,322)	36,765
	794,639	275,539	(199,322)	870,856

Irish Community Rapid Response Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

19. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

20. RELATED PARTY TRANSACTIONS

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

21. CASH AND CASH EQUIVALENTS

	2020	2019
	€	€
Cash and bank balances	262,111	8,901
Bank overdrafts	(458)	-
	<u>261,653</u>	<u>8,901</u>

22. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 15 October 2021.