

Company Number: 459255
Charity Number: CHY18454
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 2021

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

Irish Community Rapid Response Company Limited by Guarantee

CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4–9
Directors' Responsibilities Statement	10
Independent Auditor's Report	11- 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17- 25
Supplementary Information relating to the Financial Statements	27

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

Directors	Philomena Maguire John Finnegan (Resigned 15 October 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) (Resigned 15 October 2021) Sharon Looney (Appointed 8 March 2021) Tim Shattock (Appointed 8 March 2021) Donal McCarthy (Appointed 15/10/2021)
Company Secretary	Peter Cyril Osborne (Resigned 7 December 2021) Edith Lawlor (Appointed 7 December 2021)
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.i.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 2021

The Directors of a charitable company are its Trustees for the purposes of charity law and the terms Trustee and Director are used interchangeably throughout the report. The Directors present their annual report and audited financial statements for the period of 1 January 2021 to 31 December 2021.

Irish Community Rapid Response (ICRR) is constituted as a company limited by guarantee. The company is a registered charity under the Charities Act 2009 (Registered Charity Number 20070762) and holds Revenue Commissioner Charitable Status (CHY 18454). This report incorporates statutory requirements as outlined in the Companies Act 2014. The Charities SORP (FRS 102) is not yet mandatory in the Republic of Ireland and the Irish Charities Regulatory Authority (CRA) has not yet prescribed accounting regulations for Irish charities. In the absence of such prescriptive guidance, the Trustees have been early in adopting the Charities SORP (FRS 102) which is considered best practice.

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 2021.

About Us

Established in 2008 we launched a ground-based Rapid Response Vehicle 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 (HEMS Service) on the 30th July 2019.

Purpose and Vision

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 during 'daylight hours' 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. 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.

Our HEMS Air Ambulance was tasked over 1,500 times since launching in July 2019 including 512 times in 2021 compared to 490 taskings in 2020. This highlights the increased demand and the critical need for a HEMS Air Ambulance service in the region.

Once again in 2021 our primary taskings were to Road Traffic Collisions, Cardiac Arrests, Cardiovascular emergencies including STEM! Heart Attacks and Strokes, farming incidents, falls from heights and general trauma and general medical emergencies. Cork and Kerry continue to be our busiest locations though we saw increased taskings to counties like Clare and Tipperary during 2021. In total we were tasked to thirteen different counties during 2021.

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, STEM! and Paediatrics means that we are more frequently involved in the treatment and time critical transfer of these patients to specialist centres often to locations in Dublin. Cork University Hospital remained our busiest location for patients being transferred from scene followed by University Hospital Limerick and University Hospital Galway. During 2021 we also transferred a number of paediatric patients to specialist centres at Temple Street, Crumlin and Tallaght Hospitals.

Irish Community Rapid Response Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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 a small number Community based GP's and tasked by National Ambulance Service.

Our Critical Care Doctors carry advanced medical equipment to enable them to make life saving medical interventions on scene within a 50KM radius of their base.

In 2021 we streamlined this service and launched a pilot scheme which saw Critical Care Doctors active in five locations. Experienced Emergency Medicine Doctors in ICM Critical Care Cars were available to attend the most serious medical and trauma emergencies.

These volunteers were tasked from their based in Donegal, Mayo and the Greater Dublin area and alongside our three Advanced Life Support Community GP's they were tasked 880 times during 2021.

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 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 T/A Irish Community Air Ambulance 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 in recent years with:

- The appointment of six 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 Good 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
- Being awarded 'Triple Lock' status by the Charities Institute Ireland in June 2022

Irish Community Rapid Response Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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

- o Finance and Audit
- o Governance and Risk
- o Aviation Advisory

Review of Activities, Achievements and Performance

We continue to demonstrate its significant contribution to Pre-Hospital Emergency Care in Ireland. Our HEMS Air Ambulance service and our team of Volunteer Doctors were tasked a total of 1,392 times during 2021.

Our HEMS Air Ambulance was tasked 512 times during 2021 and despite ongoing funding challenges. This service has faced significant challenges in relation to fundraising due to a lack of fundraising skills and capabilities within the organisation in the past and challenges arising from the Covid19 Pandemic.

During 2021 we engaged extensively with Minister for Health Mr. Stephen Donnelly as well as Department of Health officials and advocated for funding support through constant and widespread engagement with Dail Deputies and Senators across the region highlighting the need for funding support from Government In the short to medium term. Despite this, we continue 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 provided an ALS (Advanced Life Support) service in response to Cardiac Arrests in the community.

As an organisation we continue to work hard to achieve our Strategic Ambition and so in 2022 we will focus on the enhancement and expansion of our ground-based Volunteer Doctor service with a focus on the delivery of a Critical Care Medic Responder service and the development of an Emergency Medic Responder service so that we can impact on more communities in the future. We will also explore opportunities to empower individuals and communities and use our experience In Pre Hospital Emergency Medicine (PHEM) to deliver bespoke training in basic lifesaving skills across Ireland.

Financial **Review**

The results for the financial year are set out on pages 14-16 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

During 2021 the total incoming resources for the organisation was €1,684,881 compared to €2,210,542 in the previous period (2020). However, it must be noted that the organisation received €1,200,000 in funding through the Department of Justice Immigrant Investor Programme in 2020 compared to just €400,000 in 2021.

Income from fundraising activities increased by 50% year on year. Income from fundraising for 2021 was €1,155,009 when compared to €696,969 in 2020.

This increase fundraised income is based on a number of factors including

- 1) the recruitment of a dedicated fundraising team
- 2) an increased investment in fundraising
- 3) growing support from and an understanding of the need for fundraising in our communities and from our funding partners.

2021 also saw an increase in funding towards the Charitable Activities of the organisation, most notably our HEMS Air Ambulance service and our Volunteer Doctor service.

During 2021 €1,400,945 was expended on Charitable Activities when compared with €1,225,203 in 2020, an increase of 13%. This increase in funding towards our Charitable Activities highlights the growing demand for our services and our increased taskings by the National Ambulance service and Dublin Fire Brigade.

At the end of the financial year the company has assets of €1,097,927 (2020 - €1,070,636) and liabilities of €166,761 (2020 - €199,780). The net assets of the company have increased by €60,310.

Irish Community Rapid Response Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Principal Risks and Uncertainties

The Directors and 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 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.

Future Developments - Plans for the Future

During 2021 the Board of Trustees working with our Strategy Working Group and Chief Executive Officer 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.

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

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.

Phase One of the Rapid Response Critical Care service is now complete and during 2022 the Board and our Executive Team will engage with the National Ambulance Service to explore opportunities in line with our Phase Two plans for us to enhance and expand the service into new locations with a particular focus on rural communities across Ireland that experience inequity in access to healthcare due to their rural or remote location.

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

Phase One of the pilot of our Advanced Life Support service was completed in 2021 and is now under review by the Board. We will explore opportunities to develop a more cost effective, community-based Responder model that may include opportunities for others working in the field of Pre Hospital Emergency Medicine (PHEM) to volunteer as Emergency Medic Responders including 'Off Duty' National Ambulance Service Advanced Paramedics.

Irish Community Rapid Response Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Directors and Secretary

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

Philomena Maguire
John Finnegan (Resigned 15 October 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 - Resigned 15 October 2021)
Sharon Looney (Appointed 8 March 2021)
Tim Shattock (Appointed 8 March 2021)
Donal McCarthy (Appointed 15 October 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 Peter Cyril Osborne, who resigned on 7 December 2021 being replaced by Edith Lawlor 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

ICCR 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 Board of Trustees is responsible for setting remuneration levels for the CEO and other staff. The board 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) (Not mandatory but considered best practice)

Post Balance Sheet Events

On the 1st April 2022 the Irish Community Rapid Response signed a Contract Change Note with the Health Service Executive (HSE). The agreement is not intended to be long term in nature and shall subsist only until such time as the HSE can conclude a tender process for the award of a new contract for these HEMS services or until 31st March 2023 (whichever is the earlier). A schedule of payments from the 1st April 2022 to 1st September 2022 has been agreed with the HSE totalling €1,110,154 with payments from 1st October 2022 to 1st March 2023 to be confirmed based on financial assessment to support operational costs of the HEMS Service. Communications have been ongoing with the HSE, National Ambulance Service and other stakeholders regarding the service, supports and tendering process. The Directors and Management continue to monitor and review the position and its Strategic Ambition with a view to maintaining a service that provides life saving medical interventions through HEMS (Helicopter Emergency Medical Service) and RRV's (Rapid Response Vehicles).

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

for the financial year ended 31 December 2021

Statement of Relevant Audit Information

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 330 and 332 of the Companies Act 2014:

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

Auditors

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 24 August 2022 and signed on its behalf by:

Colm Eustace
Director

Kieran Mc Geary
Director

Irish Community Rapid Response Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (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 5, 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 24 August 2022 and signed on its behalf by:

Calm Eustace
Director

Kieran Mc Geary
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 2021 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 2021 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 10 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.

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

24 August 2022

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 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Donations and legacies	6.1	1,165,789	400,000	1,565,789	696,969	1,200,000	1,896,969
Charitable activities							
• Grants from governments and other co-funders	6.2	119,092		119,092	313,573		313,573
Total income		1,284,881	400,000	1,684,881	1,010,542	1,200,000	2,210,542
Expenditure							
Raising funds	7.1	215,819		215,819	101,662	2,517	104,179
Charitable activities	7.2	499,059	901,886	1,400,945	366,804	888,399	1,255,203
Other expenditure	7.3	7,807		7,807	9,815		9,815
Total Expenditure		722,685	901,886	1,624,571	478,281	890,916	1,369,197
Net income/(expenditure)		562,196	(501,886)	60,310	532,261	309,084	841,345
Transfers between funds							
other recognised gains/(losses):							
Surplus/(deficit) for the financial year		562,196	(501,886)	60,310	532,261	309,084	841,345
Prior financial year adjustment						525,007	525,007
Net movement in funds for the financial year		562,196	(501,886)	60,310	532,261	834,091	1,366,352
Reconciliation of funds							
Balances brought forward at 1 January 2021	17	36,765	834,091	870,856	(495,496)		(495,496)
Balances carried forward at 31 December 2021		598,961	332,205	931,166	36,765	834,091	870,856

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 24 August 2022 and signed on its behalf by:

Cohn Eustace
Director

Kieran Mc Geary
Director

Irish Community Rapid Response Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	12	664,143	794,639
Current Assets			
Debtors	13	31,234	13,886
Cash at bank and in hand		402,550	<u>262,111</u>
		--	
		433,784	<u>275,997</u>
		--	
Creditors: Amounts falling due within one year	14	(166,761)	<u>(199,780)</u>
Net Current Assets/(Liabilities)		267,023	<u>76,217</u>
Total Assets less Current Liabilities		931,166	870,856
		--	
Funds			
Restricted trust funds		332,205	834,091
General fund (unrestricted)		598,961	<u>36,765</u>
Total funds	17	<u>931,166</u>	<u>870,856</u>

Approved by the Board of Directors on 24 August 2022 and signed on its behalf by:

Colm Eustace
Director

Kieran Mc Geary
Director

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

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		60,310	1,366,352
Adjustments for:			
Depreciation		130,496	130,496
Interest payable and similar expenses			7,334
Prior financial year adjustment			(525,007)
		190,806	979,175
Movements in working capital:			
Movement in debtors		(17,348)	(6,364)
Movement in creditors		(32,561)	(342,431)
		---	---
Cash generated from operations		140,897	630,380
Interest paid			(7,334)
Cash generated from operations		140,897	623,046
Cash flows from investing activities			
Payments to acquire tangible assets			(63,996)
Cash flows from financing activities			
Repayment of short term loan			(306,298)
Net cash generated from financing activities			(306,298)
Net (decrease)/Increase in cash and cash equivalents		140,897	252,752
Cash and cash equivalents at 1 January 2021		261,653	8,901
Cash and cash equivalents at 31 December 2021	20	402,550	261,653

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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 2021 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.

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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

for the financial year ended 31 December 2021

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 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

Irish Community Rapid Response recorded a surplus for 2021 of €60,310 and has total funds available at the balance sheet date of €931,166 (2020 - €870,856). The global Coronavirus pandemic (Covid 19) continues to impact fundraising activities of the charity. However, the charity has adapted to the "new normal" and continues to secure donations for on-going operations. Furthermore, in April 2022, the ICRR signed a Contract Change Note with the Health Service Executive (HSE) towards funding operational costs of the HEMS Service. The agreement is not intended to be long term in nature and will expire on the 31st March 2023 or until such time as the HSE can conclude a tender process for the award of a new contract for these HEMS services (whichever is the earlier). Although HSE funding is not committed beyond the 31st March 2023 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 €	2021 €	2020 €
	Donations and legacies	1,165,789	400,000	1,565,789	1,896,969
		=			
6.2	CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
	Income from charitable activities	119,092		119,092	313,573
		-			

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

7.	EXPENDITURE					
7.1	RAISING FUNDS		Direct Costs	Other Costs	Support Costs	2021
			€	€	€	€
	Raising funds		51,529		164,290	215,819
						104,179
7.2	CHARITABLE ACTIVITIES		Direct Costs	other Costs	Support Costs	2021
			€	€	€	€
	Expenditure on charitable activities		939,605		327,572	1,267,177
	Management & Admin (Note 7.4)		7,460		126,308	133,768
			947,065		453,880	1,400,945
						1,255,203
						--
7.3	OTHER EXPENDITURE		Direct Costs	Other Costs	Support Costs	2021
			€	€	€	€
	Bank charges		--		7,807	7,807
						9,815
7.4	MANAGEMENT & ADMINISTRATION		Direct Costs	Other Costs	Support Costs	2021
			€	€	€	€
	Management & Administration		7,460		122,618	130,078
	Charitable activities - governance costs				3,690	3,690
			7,460		126,308	133,768
						46,695
7.5	SUPPORT COSTS	Cost of Raising Funds	Charitable Activities	Other Expenditure	Management & Administration	2021
		€	€	€	€	€
	Wages and Salaries	145,024	85,258		61,856	292,138
	Training		2,250			2,250
	Premises/Base costs		61,027		9,357	70,384
	General Office costs	10,788	5,445		7,297	23,530
	Repairs & Maintenance		11,496		1,289	12,785
	Travel & Subsistence	2,179	9,432		3,557	15,168
	Consultancy		29,637		29,787	59,424
	Bank charges			7,807		7,807
	Depreciation	4,710	123,027		2,759	130,496
	General Expenses	1,589			929	2,518
	Accountancy				5,787	5,787
	Audit				3,690	3,690
		164,290	327,572	7,807	126,308	625,977
						401,483

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

8. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2021 €	2020 €
Wages and Salaries	Employee time	292,138	93,862
Training	actual costs	2,250	6,003
Premises/Base costs	Floor space	70,384	61,302
General Office costs	Usage	23,530	11,262
Repairs & Maintenance	Floor space	12,785	16,401
Travel & Subsistence	Staff time/transactions	15,168	55,287
Consultancy	Transactions	59,424	8,137
Financing charges	General	7,807	9,815
Depreciation	Usage	130,496	130,496
General expenses	Transactions	2,518	3,583
Accountancy	Actual costs	5,787	2,585
Audit	Governance	3,690	2,750
		-	-
		625,977	401,483
		-	-

9. NET INCOME

	2021 €	2020 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	130,496	130,496
Grants receivable received	(85,039)	(187,931)
	--	--

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2021 €	2020 €
On bank loans and overdrafts		7,334

11. EMPLOYEES AND REMUNERATION

Number of employees

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

	2021 Number	2020 Number
Fundraising	2	1
Management & Administration	2	1
Charitable Activities	2	2
	6	4

The staff costs comprise:

	2021 €	2020 €
Wages and salaries	271,109	85,760
Social security costs	21,029	8,102
	-	-
	292,138	93,862

The compensation paid to management personnel, who are employees having authority and responsibility for planning, directing and controlling the activities of the entity and their remuneration in total for the year was €259,905.

Directors are all volunteers and no remuneration or other benefits have been paid or are payable to any directors.

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

12. TANGIBLE FIXED ASSETS

	Long leasehold property €	Machinery and medical Equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2021	251,711	853,808	22,653	86,257	1,214,429
At 31 December 2021	251,711	853,808	22,653	86,257	1,214,429
Depreciation					--
At 1 January 2021	25,288	361,654	5,640	27,208	419,790
Charge for the financial year	10,068	106,726	2,919	10,783	130,496
At 31 December 2021	35,356	468,380	8,559	37,991	550,286
Net book value					
At 31 December 2021	216,355	385,428	14,094	48,266	664,143
At 31 December 2020	226,423	492,154	17,013	59,049	794,639

13. DEBTORS

	2021 €	2020 €
Prepayments	31,234	13,886

14. CREDITORS

Amounts falling due within one year

	2021 €	2020 €
Amounts owed to credit institutions		458
Payments received on account		85,039
Taxation and social security costs	7,719	3,798
Accruals	159,042	110,485
	166,761	199,780

15. GRANTS AND STATE FUNDING

State Department	Grant Agency	Type of Funding	2021 €	2020 €
Department of Rural and Community Development	Pobal	COVID-19 pandemic support (non-pay)	85,039	187,931
Department of Health	HSE	Service support		86,400
Department of Finance	Revenue Commissioners	COVID-19 pandemic support (pay)	26,782	29,708
Department of Health	HSE	National Lottery grant	5,000	7,011
Department of Finance	Revenue Commissioners	VAT compensation scheme	2,271	2,523
			119,092	313,573

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

16. RESERVES

	2021 €	2020 €
At 1 January 2021 as previously stated	870,856	(495,496)
Prior financial year adjustment		525,007
	<u>870,856</u>	<u>-</u>
At 1 January 2021 Surplus/(Deficit) for the financial year	60,310	841,345
	-	-
At 31 December 2021	<u>931,166</u>	<u>870,856</u>

17. FUNDS

17.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2020	(495,496)		(495,496)
Movement during the financial year	532,261	834,091	1,366,352
	-		
At 31 December 2020	36,765	834,091	870,856
Movement during the financial year	562,196	(501,886)	60,310
	-		
At 31 December 2021	<u>598,961</u>	<u>332,205</u>	<u>931,166</u>

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted income					
Restricted	834,091	400,000	901,886		332,205
		--			
Unrestricted income					
Unrestricted	36,765	1,284,881	722,685		598,961
General					
	<u>870,856</u>	<u>1,684,881</u>	<u>1,624,571</u>		<u>931,166</u>
Total funds		---			

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted trust funds	332,205			332,205
Unrestricted general funds	331,938	433,784	(166,761)	598,961
	<u>664,143</u>	<u>433,784</u>	<u>(166,761)</u>	<u>931,166</u>

Irish Community Rapid Response Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

18. 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.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended 31 December 2021.

20. CASH AND CASH EQUIVALENTS	2021	2020
	€	€
Cash and bank balances	402,550	262,111
Bank overdrafts		(458)
	402,550	-
		261,653
		--

21. POST-BALANCE SHEET EVENTS

On the 1st April 2022 the Irish Community Rapid Response signed a Contract Change Note with the Health Service Executive (HSE). The agreement is not intended to be long term in nature and shall subsist only until such time as the HSE can conclude a tender process for the award of a new contract for these HEMS services or until 31st March 2023 (whichever is the earlier). A schedule of payments from the 1st April 2022 to 1st September 2022 has been agreed with the HSE totalling €1,110,154 with payments from 1st October 2022 to 1st March 2023 to be confirmed based on financial assessment to support operational costs of the HEMS Service. Communications have been ongoing with the HSE, National Ambulance Service and other stakeholders regarding the service, supports and tendering process. The Directors and Management continue to monitor and review the position and Its Strategic Ambition with a view to maintaining a service that provides life saving medical interventions through HEMS (Helicopter Emergency Medical Service) and RRV's (Rapid Response Vehicles).

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 24 August 2022.