

**Company registration number: 398884**

**Inclusion Ireland - National Association for People with an  
Intellectual Disability  
Trading as Inclusion Ireland  
(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements  
for the financial year ended 31 December 2021**

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

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**Inclusion Ireland - National Association for People with an Intellectual Disability  
Company limited by guarantee**

**Directors and other information**

**Directors  
Directors**

Steven O'Riordan ( Resigned 7th December 2021)  
David Fraughan  
Sarah Jane Levin  
Helen Connaughton (Resigned 29th October 2021)  
Marian McNamara  
Maria Panza  
Marianne Garvey-McMahon  
Glenn Shanley  
Ashley Sands  
Nora Torpey  
Siobhan Bryan  
John Moore  
Martin Rowan  
Tomas Murphy

**Secretary**

John Moore

**Company number**

398884

**Registered office**

Unit C2  
The Steelworks  
Foley Street  
Dublin 1

**Business address**

Unit C2  
The Steelworks  
Foley Street  
Dublin 1

**Auditor**

Cronin & Company  
1 Terenure Place  
Terenure  
Dublin 6W

**Inclusion Ireland - National Association for People with an Intellectual Disability  
Company limited by guarantee**

**Directors and other information (continued)**

**Bankers** Bank Of Ireland  
St Stephen's Green  
Dublin 2

**Solicitors** Mason Hayes & Curran  
South Bank House  
Barrow St  
Dublin 4

**Audit & Risk Committee (Formerly Finance & Governance Committee)**

Glenn Shanley (Chair)  
Marian McNamara - Member  
Enda Egan (CEO) to Feb 2021  
Lorraine Dempsey (Interim CEO) March 2021 to September 2021  
Derval McDonagh (CEO) From September 2021 onwards  
Kieran Ryan - Member

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors report**

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2021.

**Directors**

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

Steven O'Riordan (Resigned 7th December 2021)  
David Fraughan  
Sarah Jane Levin  
Helen Connaughton (Resigned 29th October 2021)  
Marian McNamara  
Maria Panza  
Marianne Garvey-McMahon  
Glenn Shanley  
Ashley Sands  
Nora Torpey  
Siobhan Bryan  
John Moore  
Martin Rowan  
Tomas Murphy

**Principal activities**

Inclusion Ireland - National Association for People with an Intellectual Disability (Inclusion Ireland) is a national voluntary organisation working to promote the rights, independence, dignity and equality of people with an intellectual disability in Ireland to ensure their full and equal participation in society.

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Development and performance**

The Directors' wish to achieve the maximum outcomes for persons with an intellectual disability and their families with the limited resources available, principally provided by HSE on a year-to-year basis.

The Audit & Risk Committee (Formerly the Finance & Governance Committee) proposes the company's annual budget to the Board and monitors the financial performance of the company on a continuous basis. It provides all relevant reports to the Board for its consideration.

The retained surplus for the financial year amounted to € 19,061.

All Directors are volunteers and receive neither remuneration or benefits from their position.

**Assets and liabilities and financial position**

The directors are satisfied that the company is on a solid financial footing.

**Governance**

The Board of Directors of Inclusion Ireland continued to apply a number of governance processes and the company is in full compliance with the requirements of the Charities Regulator and Charities Act, 2009 and the Standards in Public Office Act 2001. The Board also confirms that the company complies with The Governance Code for the Community, Voluntary and Charitable Sector in Ireland.

The Governance Code, which was voluntary, will be replaced by the Charities Code. Inclusion Ireland comply with all the required restrictions and instructions.

**Likely future developments**

The directors are not expecting to make any significant changes in the nature of the charity in the near future.

Funding from the HSE is subject to annual application and review and the charity has no assurance of such from year to year. In relation to the SSNO funding, this is applied for on a 3 year basis and which Inclusion Ireland have secured funding from Pobal for the period of June 2019 to May 2022.

**Retained Earnings Policy**

In compliance with prudent financial governance and acknowledged sectoral best practice, the Directors have adopted a Retained Earnings Policy which dictates an obligation to build a Reserve (Retained Earnings) amount equivalent to at least a sustainable 3 months' operational expense.

**Dividends**

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

**Events after the end of the reporting period**

There are no significant events to report post year end.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit C2, The Steelworks, Foley Street, Dublin 1.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Relevant audit information**

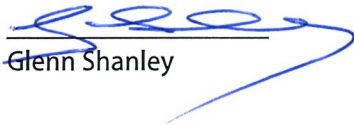
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

**Auditors**

Cronin & Company, Chartered Certified Accountants, have expressed their willingness to remain in office and, in accordance with Section 383(2) of the Companies Act 2014 will continue in office.

This report was approved by the board of directors on 28 June 2022 and signed on behalf of the board by:

  
Glenn Shanley

  
Ashley Sands

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors responsibilities statement**

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

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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



**Independent auditor's report to the members of  
Inclusion Ireland - National Association for People with an Intellectual Disability**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Inclusion Ireland - National Association for People with an (the 'company') for the financial year ended 31/12/21 which comprise the Income and Expenditure, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31/12/21 and of its profit 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; and
- have been 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 the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Conclusions relating to going concern***

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.

**Independent auditor's report to the members of  
Inclusion Ireland - National Association for People with an Intellectual Disability (continued)**

***Opinions on other matters prescribed by the Companies Act 2014***

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

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

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

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

***Matters on which we are required to report by exception***

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

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

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

***Auditor's responsibilities for the audit of the financial statements***

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

**Independent auditor's report to the members of  
Inclusion Ireland - National Association for People with an Intellectual Disability (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the 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.

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

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

**Independent auditor's report to the members of  
Inclusion Ireland - National Association for People with an Intellectual Disability (continued)**

Donal Cronin (Senior Statutory Auditor)

For and on behalf of  
Cronin & Company  
Certified Public Accountants and Statutory Audit Firm  
1 Terenure Place  
Terenure  
Dublin 6W

28 June 2022

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Income and expenditure**  
**Financial year ended 31/12/21**

|   | Note      | 2021<br>€            | 2020<br>€             |
|---|-----------|----------------------|-----------------------|
| <b>Income</b>   | <b>5</b>  | 758,704              | 757,356               |
| <b>Gross profit</b>   |           | <u>758,704</u>       | <u>757,356</u>        |
| Administrative expenses   |           | (723,795)            | (693,701)             |
| <b>Operating profit</b>   | <b>7</b>  | <u>34,909</u>        | <u>63,655</u>         |
| Exceptional Item - Gain / (loss) on financial assets at fair value through profit or loss |           | -                    | (145,073)             |
| Exceptional Item - Gain on financial liabilities at fair value through profit or loss     |           | -                    | 235,672               |
| Interest payable and similar expenses   | <b>9</b>  | (15,848)             | (16,636)              |
| <b>Profit before taxation</b>   |           | <u>19,061</u>        | <u>137,618</u>        |
| Tax on profit   | <b>10</b> | -                    | -                     |
| <b>Profit for the financial year</b>  |           | <u><u>19,061</u></u> | <u><u>137,618</u></u> |

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 15 to 26 form part of these financial statements.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of income and retained earnings**  
**Financial year ended 31/12/21**

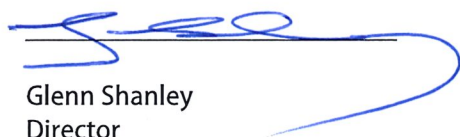
|   | <b>2021</b>           | 2020                  |
|---|-----------------------|-----------------------|
|   | <b>€</b>              | €                     |
| Profit for the financial year                               | 19,061                | 137,618               |
| <b>Retained earnings at the start of the financial year</b> | <u>376,750</u>        | <u>239,132</u>        |
| <b>Retained earnings at the end of the financial year</b>   | <u><u>395,811</u></u> | <u><u>376,750</u></u> |

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet**  
**As at 31/12/21**

|  | Note | 2021<br>€ | €         | 2020<br>€ | €         |
|--|------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>  |      |           |           |           |           |
| Tangible assets  | 12   | 455,101   |           | 465,759   |           |
|  |      |           | 455,101   |           | 465,759   |
| <b>Current assets</b>  |      |           |           |           |           |
| Debtors  | 13   | 12,701    |           | 10,548    |           |
| Cash at bank and in hand                                       |      | 526,312   |           | 533,611   |           |
|  |      | 539,013   |           | 544,159   |           |
| <b>Creditors: amounts falling due within one year</b>          | 15   | (220,653) |           | (235,754) |           |
| <b>Net current assets</b>                                      |      |           | 318,360   |           | 308,405   |
| <b>Total assets less current liabilities</b>                   |      |           | 773,461   |           | 774,164   |
| <b>Creditors: amounts falling due after more than one year</b> | 16   |           | (377,650) |           | (397,414) |
| <b>Net assets</b>  |      |           | 395,811   |           | 376,750   |
| <b>Capital and reserves</b>                                    |      |           |           |           |           |
| Profit and loss account  | 20   |           | 395,811   |           | 376,750   |
| <b>Members funds</b>   |      |           | 395,811   |           | 376,750   |

These financial statements were approved by the board of directors on 28 June 2022 and signed on behalf of the board by:

  
Glenn Shanley  
Director

  
Ashley Sands  
Director

The notes on pages 15 to 26 form part of these financial statements.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of cash flows**  
**Financial year ended 31/12/21**

|   | 2021<br>€       | 2020<br>€       |
|---|-----------------|-----------------|
| <b>Cash flows from operating activities</b>                               |                 |                 |
| Profit for the financial year   | 19,061          | 137,618         |
| Depreciation of tangible assets   | 10,657          | 18,853          |
| (Gain)/loss on financial assets at fair value through profit or loss      | -               | 145,073         |
| (Gain)/loss on financial liabilities at fair value through profit or loss | -               | (235,672)       |
| Interest payable and similar expenses                                     | 15,848          | 16,636          |
| Accrued expenses/(income)   | (8,120)         | (498)           |
| <i>Changes in:</i>  |                 |                 |
| Trade and other debtors   | (2,342)         | 5,467           |
| Trade and other creditors   | (6,791)         | 138,806         |
| Cash generated from operations  | 28,313          | 226,282         |
| Interest paid   | (15,848)        | (16,636)        |
| Net cash from operating activities  | <u>12,465</u>   | <u>209,646</u>  |
| <b>Cash flows from financing activities</b>                               |                 |                 |
| Proceeds from borrowings  | (19,764)        | (18,975)        |
| Net cash used in financing activities                                     | <u>(19,764)</u> | <u>(18,975)</u> |
| <b>Net increase/(decrease) in cash and cash equivalents</b>               | (7,299)         | 190,671         |
| <b>Cash and cash equivalents at beginning of financial year</b>           | <u>533,611</u>  | <u>342,940</u>  |
| <b>Cash and cash equivalents at end of financial year</b>                 | <u>526,312</u>  | <u>533,611</u>  |



**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements  
Financial year ended 31/12/21**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Unit C2, The Steelworks, Foley Street, Dublin 1.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Research and development**

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/21**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)  
Financial year ended 31/12/21**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/21**

**Share-based payments**

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met.

Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification.

Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

**4. Limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

The company is limited by guarantee as disclosed under the Companies Act 2014. The company is a not for profit organisation, with Charitable status, which exempts the company from Corporation Tax.

**5. Income**

Income arises from:

|                                 | <b>2021</b>    | 2020           |
|---------------------------------|----------------|----------------|
|                                 | €              | €              |
| HSE and Grant Income            | 756,018        | 755,071        |
| Affiliation and Membership Fees | 2,686          | 2,285          |
|                                 | <u>758,704</u> | <u>757,356</u> |

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)  
Financial year ended 31/12/21**

**6. Restricted Income & Expenditure**

During the financial year, Inclusion Ireland were in receipt of the following restricted income:

|   | <b>2021</b>     |
|---|-----------------|
|   | <b>€</b>        |
| <b>Scheme to Support National Organisations</b> |                 |
| Grant Recieved                                  | 84,211          |
| Directly Associated Expenditure                 |                 |
| Wages & Salaries                                | 69,394          |
| Administrative Overheads                        | 4,194           |
|   | <u>(73,588)</u> |
| Excess Income                                   | <u>10,623</u>   |
| <br><b>CYPSC Project</b>                        |                 |
| Grant Recieved                                  | 18,522          |
| Directly Associated Expenditure                 |                 |
| Administrative Overheads                        | 17,868          |
|   | <u>(17,868)</u> |
| Excess Expenditure                              | <u>654</u>      |
| <br><b>DCEDIY Project</b>                       |                 |
| Grant Recieved                                  | 68,318          |
| Directly Associated Expenditure                 |                 |
| Wages & Salaries                                | 44,652          |
| Administrative Overheads                        | 18,376          |
|   | <u>(63,028)</u> |
| Excess Expenditure                              | <u>5,290</u>    |
| <br><b>IHREC</b>                                |                 |
| Grant Recieved                                  | 8,307           |
| Directly Associated Expenditure                 |                 |
| Wages & Salaries                                | -               |
| Administrative Overheads                        | 8,765           |
|   | <u>(8,765)</u>  |
| Excess Expenditure                              | <u>(458)</u>    |

See note 18 detailing grant information.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/21**

**7. Surplus on ordinary activities**

Operating profit is stated after charging/(crediting):

|  | <b>2021</b>  | 2020         |
|--|--------------|--------------|
|  | €            | €            |
| Depreciation of tangible assets                        | 10,657       | 18,853       |
| Operating lease rentals                                | -            | (7)          |
| Fees payable for the audit of the financial statements | 5,177        | 4,859        |
|  | <u>5,177</u> | <u>4,859</u> |

**8. Staff costs**

The average number of persons employed by the company during the financial year, including the directors, was as follows:

|                  | <b>2021</b>   | 2020      |
|------------------|---------------|-----------|
|                  | <b>Number</b> | Number    |
| Members of Staff | 13            | 13        |
|                  | <u>13</u>     | <u>13</u> |

The aggregate payroll costs incurred during the financial year were:

|                                | <b>2021</b>    | 2020           |
|--------------------------------|----------------|----------------|
|                                | €              | €              |
| Wages and salaries             | 502,045        | 487,974        |
| Other retirement benefit costs | 21,312         | 21,114         |
|                                | <u>523,357</u> | <u>509,088</u> |

|               |               |               |
|---------------|---------------|---------------|
| C.E.O. Salary | <u>80,410</u> | <u>83,000</u> |
|---------------|---------------|---------------|

|   | <b>2021</b>   | 2020     |
|---|---------------|----------|
|   | <b>Number</b> | Number   |
| Number of Employees in excess of € 100,000 p.a. | -             | -        |
| Number of Employees in excess of € 75,000 p.a.  | 1             | 1        |
|   | <u>1</u>      | <u>1</u> |

All directors of the charity are volunteers and receive neither remuneration or benefits for their role.

**9. Interest payable and similar expenses**

|   | <b>2021</b>   | 2020          |
|---|---------------|---------------|
|   | €             | €             |
| Other interest payable and similar expenses | <u>15,848</u> | <u>16,636</u> |

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/21**

**10. Tax on profit**

The charity is exempt from Corporation Tax as it has been granted charitable status by the Revenue Commissioners (Registered Charity Number CHY 7709).

**11. Appropriations of profit and loss account**

|   | <b>2021</b>    | 2020           |
|---|----------------|----------------|
|   | <b>€</b>       | <b>€</b>       |
| At the start of the financial year      | 376,750        | 239,132        |
| Profit for the financial year           | 19,061         | 137,618        |
| <b>At the end of the financial year</b> | <u>395,811</u> | <u>376,750</u> |

**12. Tangible assets**

|                                 | Freehold<br>property | Fixtures,<br>fittings and<br>equipment | <b>Total</b>   |
|---------------------------------|----------------------|--|----------------|
|                                 | <b>€</b>             | <b>€</b>                               | <b>€</b>       |
| <b>Cost or valuation</b>        |                      |  |                |
| <b>At 01/01/21 and 31/12/21</b> | <u>460,000</u>       | <u>155,341</u>                         | <u>615,341</u> |
| <b>Depreciation</b>             |                      |  |                |
| At 01/01/21                     | -                    | 149,583                                | 149,583        |
| Charge for the financial year   | 9,200                | 1,457                                  | 10,657         |
| <b>At 31/12/21</b>              | <u>9,200</u>         | <u>151,040</u>                         | <u>160,240</u> |
| <b>Carrying amount</b>          |                      |  |                |
| <b>At 31/12/21</b>              | <u>450,800</u>       | <u>4,301</u>                           | <u>455,101</u> |
| At 31/12/20                     | <u>460,000</u>       | <u>5,758</u>                           | <u>465,758</u> |

**13. Debtors**

|                | <b>2021</b>   | 2020          |
|----------------|---------------|---------------|
|                | <b>€</b>      | <b>€</b>      |
| Other debtors  | -             | 583           |
| Prepayments    | 5,161         | 2,236         |
| Accrued income | 7,540         | 7,729         |
|                | <u>12,701</u> | <u>10,548</u> |

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/21**

**14. Cash and cash equivalents**

|                          | <b>2021</b> | 2020    |
|--------------------------|-------------|---------|
|                          | €           | €       |
| Cash at bank and in hand | 526,312     | 533,611 |

Included in bank and cash is an amount held in the Adams Fund Bank Account:

|                         | <b>2021</b> | 2020  |
|-------------------------|-------------|-------|
|                         | €           | €     |
| Adams Fund Bank Account | 7,998       | 7,998 |

These funds are restricted.

**15. Creditors: amounts falling due within one year**

|                                  | <b>2021</b>    | 2020           |
|----------------------------------|----------------|----------------|
|                                  | €              | €              |
| Trade creditors                  | 11,681         | 61,054         |
| Derivative financial liabilities | 186,709        | 125,858        |
| Other creditors                  | -              | 16,401         |
| Tax and social insurance:        |                |                |
| PAYE and social welfare          | 11,732         | 13,601         |
| Accruals                         | 10,531         | 18,840         |
|                                  | <u>220,653</u> | <u>235,754</u> |

**16. Creditors: amounts falling due after more than one year**

|                                     | <b>2021</b> | 2020    |
|-------------------------------------|-------------|---------|
|                                     | €           | €       |
| Amounts owed to credit institutions | 377,650     | 397,414 |

|                               | <b>2021</b>    | 2020           |
|-------------------------------|----------------|----------------|
|                               | €              | €              |
| <u>Installment Repayments</u> |                |                |
| Within 1 year                 | 35,611         | 35,611         |
| Between 1 & 2 years           | 35,611         | 35,611         |
| Between 2 & 5 years           | 106,834        | 106,834        |
| After 5 years                 | 199,594        | 219,358        |
|                               | <u>377,650</u> | <u>397,414</u> |



**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)  
Financial year ended 31/12/21**

**17. Employee benefits**

The amount recognised in profit or loss in relation to defined contribution plans was €21,312 (2020: €21,114).

The company operates a defined contribution pension scheme, which was set up under trust independent of the company. The scheme assets are managed by the trustee on behalf of the members. DTD Dedicated Trust Services Ltd is the trustee of the fund. The assets are held separately from those of the employer.

The company contributes 5% of qualifying employees gross wage to the pension fund for those who wish to be part of the scheme.

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)  
Financial year ended 31/12/21**

**18. Government grants**

**i) Adams Fund**

The Adams Fund was established by, and is administered by, the Board of Directors to support initiatives for people with intellectual disabilities in Eastern European countries. The focus of the fund is to support the establishment and growth of the Bulgarian equivalent of Inclusion Ireland.

The fund consists of donations from Inclusion Ireland members and is held by Bank of Ireland, St. Stephen's Green. The fund was named in memory of Colonel Joseph Adams, who was, for many years, the Secretary of the Association.

**ii) Scheme to Support Voluntary Nationwide Organisations (SSNO) (URN 517824G)**

The Department of Environment, Community and local Government have provided funding through Pobal to support the development of the 'Connect Family Network'.

The aim of the Connect Family Network is to offer information, training and networking opportunities for disability family support groups. There will also be an opportunity for families to have an input into the development and implementation of disability related policy and legislation. Family members will be able to avail of 'capacity building training' to engage with various government agencies. Through a dedicated policy officer, family members will have their voices heard through submissions and position papers on various topics of interest to families who have a member with a disability.

The total grant awarded for 2016 - 2019 was € 270,000.

In 2019, Inclusion Ireland was granted funding for 2019 - 2022. The grant is for € 269,842. The goals and objectives of the funding remain the same as per the previous funding.

**iii) IHREC**

**IHREC Funding - Housing**

Inclusion Ireland received funding from IHREC for their 2019/2020 grant scheme. The Inclusion Ireland project was entitled 'Promoting the right to housing for people with intellectual disabilities.' The project involved putting together a Working Group of people with intellectual disabilities to direct the project. The project successfully produced a policy position paper on housing, an easy-to-read version of this document, and a one-page document on how people can try and access supports for housing. As part of the project we also hosted a housing conference in December 2019, which was attended by approximately 100 people.

During 2020, this grant was used to further the issue of housing for people with disabilities. A position paper was researched and developed on the housing issues faced by disabled persons. A conference on housing was held to discuss and highlight housing issues where the housing position paper was launched. A "How to" guide was developed in easy-to-read format to assist people with intellectual disabilities to apply for housing and the supports required to live in a home of their own.

**IHREC Funding - Public Sector Duty (PSD)**

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)  
Financial year ended 31/12/21**

Inclusion Ireland received funding in 2019 from the Irish Human Rights and Equality Commission to (i) raise awareness with two local Authorities of their obligations to rights holders under the Public Sector Duty and (ii) build the capacity of people with a disability to assert their rights under the Public Sector Duty when engaging with local authorities. Five people with intellectual disabilities delivered training to their peers and to local authority staff on their rights and obligations under the Public Sector Duty. People with intellectual disabilities then undertook accessibility reviews with local authority staff of a variety of different local authority functions. An easy to read report on these reviews and recommendations arising were presented to local authority management and a short video of the process is being carried out.

Inclusion Ireland received funding in 2018 to undertake a research project under the NDA Research Promotion Scheme (Community Integration) 2017 to select and present at least 19 case studies of people with intellectual disabilities living in Ireland which provide examples of the lived experience of social inclusion and identify key policy messages to promote social inclusion from the analysis of the case studies presented.

Inclusion Ireland received funding to run a consultation project with qualitative information gathered from 5 focus groups discussing key elements of the draft Codes of Practice under the assisted Decision Making Act 2015. The data gathered from the focus groups was analysed and presented in a report that can inform the draft Codes.

**iv) Department of Children, Equality, Disability, Integration and Youth (DECEDIY)**

Inclusion Ireland was selected in October 2020 to be the "organisation member" of the new Disability Participation and Consultation Network (DPCN) as established by Minister for State Ann Rabbitte, TD. The DPCN was established as part of Ireland's commitments under the UN Convention on the Rights of Persons with Disabilities (CRPD). It allows the Government to consult directly with disabled persons on policy issues and laws that directly impact on their lives.

The first piece of work for the DPCN being to consider and respond to the Draft State Report to the CRPD Committee.

Inclusion Ireland's role is to facilitate and organise the DPCN to ensure that all members have a say and are heard, to provide capacity building where needed and engage with the DECEDIY for the network.

Funding for this work began in December 2020. A full year value of the funding is € 70,000 which supports one whole time role.

**v) CYPSC**

Inclusion Ireland along with the Children and Young People Service Committee for Laois/Offaly received grant funding from Healthy Ireland to carry out a series of tasks. Inclusion Ireland is managing the grant of € 24,900 for a project over 2 years. The grant is to cover the following activities:

- \* Research and compilation of a directory of disability services for Laois/Offaly.
- \* A seminar series (online) on post school options for young people with disabilities. This was originally planned to be an in person event.
- \* The development and hosting of a web resource of all the post school options for young people with disabilities.
- \* An autism specific event.
- \* A small grant to a number of parent support organisations in the midlands.

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/21**

**19. Financial instruments**

The carrying amount for each category of financial instruments is as follows:

|  | <b>2021</b>    | <b>2020</b>    |
|--|----------------|----------------|
|  | <b>€</b>       | <b>€</b>       |
| <b>Financial assets that are debt instruments measured at amortised cost</b> |                |                |
| Other debtors  | 5,161          | 2,166          |
| Cash at bank and in hand   | 526,312        | 533,509        |
|  | <u>531,473</u> | <u>535,675</u> |
| <b>Financial liabilities measured at amortised cost</b>                      |                |                |
| Bank and other loans   | 377,650        | 397,414        |
| Trade creditors  | 11,681         | 61,054         |
| Other creditors  | 161,972        | 194,543        |
|  | <u>551,303</u> | <u>653,011</u> |

**20. Reserves**

Retained reserves represents the accumulated unrestricted profit of the company. In accordance with good corporate governance, Inclusion Ireland seeks to hold at least a 3 month reserves on the balance sheet.

**21. Analysis of changes in net debt**

|                           | At 1 January<br>2021 | Cash flows    | At 31<br>December<br>2021 |
|---------------------------|----------------------|---------------|---------------------------|
|                           | <b>€</b>             | <b>€</b>      | <b>€</b>                  |
| Cash and cash equivalents | 533,611              | (7,299)       | 526,312                   |
| Debt due after one year   | (397,414)            | 19,764        | (377,650)                 |
|                           | <u>136,197</u>       | <u>12,465</u> | <u>148,662</u>            |

**22. Approval of financial statements**

The board of directors approved these financial statements for issue on 28 June 2022.

**Inclusion Ireland - National Association for People with an Intellectual Disability  
(A Company Limited by Guarantee and not having Share Capital)**

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

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account**  
**Financial year ended 31/12/21**

|                                      | 2021<br>€            | 2020<br>€            |
|--------------------------------------|----------------------|----------------------|
| <b>Income</b>                        |                      |                      |
| Health Services Executive (HSE)      | 576,660              | 623,660              |
| HSE Retention Income Received        | -                    | 38,683               |
| Affiliation Fees                     | 1,370                | 1,590                |
| Individual Fees                      | 1,316                | 695                  |
| SSNO Funding                         | 84,211               | 79,744               |
| IHREC                                | 8,307                | 5,157                |
| CYPSC Income                         | 18,522               | 6,145                |
| DCEDIY Income                        | 68,318               | 1,682                |
|                                      | <u>758,704</u>       | <u>757,356</u>       |
| <b>Gross profit</b>                  | <u>758,704</u>       | <u>757,356</u>       |
| <b>Gross profit percentage</b>       | 100.0%               | 100.0%               |
| <b>Overheads</b>                     |                      |                      |
| Administrative expenses              | (723,795)            | (693,701)            |
|                                      | <u>(723,795)</u>     | <u>(693,701)</u>     |
| <b>Operating profit</b>              | 34,909               | 63,655               |
| <b>Operating profit percentage</b>   | 4.6%                 | 8.4%                 |
| Interest payable and similar charges | (15,848)             | (16,636)             |
| <b>Profit before taxation</b>        | <u><u>19,061</u></u> | <u><u>47,019</u></u> |

**Inclusion Ireland - National Association for People with an Intellectual Disability**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account (continued)**  
**Financial year ended 31/12/21**

|  | 2021             | 2020             |
|--|------------------|------------------|
|  | €                | €                |
| <b>Overheads</b>                               |                  |                  |
| <b>Administrative expenses</b>                 |                  |                  |
| Wages and salaries                             | (387,999)        | (412,184)        |
| SSNO Wages and Salaries                        | (69,394)         | (75,790)         |
| DCEDIY Wages and Salaries                      | (44,652)         | -                |
| Staff pension costs                            | (21,312)         | (21,114)         |
| Board & Organisation Governance/Staff training | (10,798)         | (15,743)         |
| Recruitment Costs                              | (250)            | (342)            |
| Regional Office Rent payable                   | (9,913)          | (8,063)          |
| Service charges & Water Rates                  | (9,533)          | (7,059)          |
| Insurance                                      | (4,463)          | (4,222)          |
| Operating lease payments - office equipment    | (1,607)          | (1,607)          |
| Light and heat                                 | (6,284)          | (4,687)          |
| Canteen & Cleaning                             | (681)            | (2,443)          |
| Repairs and maintenance                        | (10,918)         | (8,911)          |
| Printing and stationery                        | (6,592)          | (9,813)          |
| PR & Marketing                                 | (10,972)         | (24,000)         |
| Telephone, postage and internet                | (9,441)          | (9,247)          |
| IT Costs                                       | (18,778)         | (19,572)         |
| Travel Expenses                                | (1,639)          | (1,499)          |
| Conference, meeting and seminar costs          | (4,397)          | (4,195)          |
| Legal and professional                         | (24,396)         | (21,327)         |
| SSNO Expenses                                  | (1,084)          | (844)            |
| IHREC Expenses                                 | (8,765)          | (5,158)          |
| Self Advocacy Expenses                         | (3,250)          | (54)             |
| CYPSC Project Expenses                         | (17,868)         | (6,145)          |
| DCEDIY Project Expenses                        | (18,376)         | (1,682)          |
| AGM Costs                                      | (1,120)          | (609)            |
| Auditors remuneration                          | (5,177)          | (4,859)          |
| Subscriptions and affiliation fees             | (3,270)          | (3,600)          |
| Bank charges                                   | (216)            | (182)            |
| Sundry Office Costs                            | 7                | 103              |
| Depreciation of tangible assets                | (10,657)         | (18,853)         |
|  | <u>(723,795)</u> | <u>(693,701)</u> |

