

**WINDMILL THERAPEUTIC
(TRAINING) UNIT CLG,**

LARKIN'S LANE,

SOUTH MAIN STREET,

WEXFORD.

Statement of Financial Activities for the year ended 31st December 2019

together with

Balance Sheet at that date

(A company limited by guarantee without a share capital)

Registered Charity Number (RCN)

20023799

Revenue Charity No. : CHY 9500

Company Registration No.:

226765

This is a Company (charity) limited by guarantee without a share capital and its operations are to support service users with intellectual disability take their rightful place as equally valued citizens.
The company has to comply with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). Based on recommended best practice the company has also complied with "Accounting and Reporting by Charities: The Statement of Recommended Practice ("SORP (FRS 102)").

The Trustees' (Directors') Annual Report

The report follows the order set out in the SORP (FRS 102) with paragraph headings highlighting each disclosure required, including trustee induction and training.

The report includes a Risk Management Statement which also refers to compliance with the applicable national standards. The charity's objects, aim, strategy and major activities undertaken are summarised in the objectives and activities section. The achievements and performance section provides detailed information about the nature of activities undertaken, including performance information, for each of the main areas of charitable activity. These areas of charitable activity map to the Detailed Income and Expenditure Account on pages 31 to 32.

Note : The reserves policy includes an explanation of the target level of reserves, the reserves held, and the charity's plans to increase its reserves (SORP (FRS 102) para.1.22).

A Statement of Trustees'(Directors') Responsibilities in relation to the Financial Statements has been included in accordance with Irish auditing standards (SORP (FRS 102) para. 15.1) It is amended to include the disclosure of information to auditors.

Business Review

Where the charity does not qualify as a small company, the Trustees (Directors) should when preparing a combined Trustees' and company charity Director's annual report (SORP (FRS 102) para. 15.6), ensure that the report covers the disclosures required for the Business Review (SORP (FRS 102) para. 15.7) section of that report.

Statement of Financial Activities (Company law reference is Profit and Loss /Income and Expenditure)

The Statement of Financial Activities ("SoFA") on page 12 reports the charitable activities as single line with an expanded analysis in the Detailed Income and Expenditure Account on pages 31 to 32. The Statement of Financial Activities incorporates the Income and Expenditure Account (SORP (FRS 102) para. 15.12).

Governance support costs and operating support costs and their allocation are analysed in the Detailed Income and Expenditure Account on pages 31 to 32.

On the face of the balance sheet, the types of fund are disclosed including designated funds with the revaluation fund if applicable, shown separately, as required by Company Law and SORP (FRS 102).

Windmill Mission Statement

Windmill Therapeutic (Training) Unit CLG ("Windmill") supports adults with intellectual disability take their rightful place as equally valued citizens.

Windmill Aim and Purpose

The aim of Windmill is to provide Day Service and Independent Living Supports in line with Social Policy "New Directions".

**OVERALL CERTIFICATE
FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014**

Company Name; **WINDMILL THERAPEUTIC (TRAINING) UNIT CLG**

Company Registered Address; **Larkin's Lane
South Main Street
Wexford**

Company Number **226765**

Financial Year; **YEAR ENDED 31ST DECEMBER 2019**

CERTIFICATE:

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting or presented to the members.

| | | | |
|------------|-----------------------------------|------------|--|
| Signature: | <u>MARIA MEYLER</u> | Signature: | <u>PATRICIA KEANE</u> |
| Name : | <u>Maria Meyler</u> Director | Name : | <u>Patricia Keane</u> Company Secretary |
| Date: | <u>23rd March 2020</u> | Date: | <u>23rd March 2020</u> |

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Financial Statements for the year ended 31st December 2019

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WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Financial Statements for the year ended 31st December 2019

Directors (Trustees) and Other Information

Reference and Administrative Information

Name of Charity WINDMILL THERAPEUTIC (TRAINING) UNIT CLG
Charity Number CHY 9500
Companies Reg. Number 226765
Registered Charity Number (RCN) 20023799

Registered Office Larkin's Lane,
South Main Street,
Wexford.

Chairperson Ms.Maria Meyler Re-elected 10th September 2019

Directors (Trustees) Ms. Majella Lambert Re-elected 10th September 2019
Ms. Mary Doyle Re-elected 10th September 2019
Ms. Patti Keane Re-elected 10th September 2019
Mr.Bill Kelly Re-elected 10th September 2019
Ms.Maria Meyler Re-elected 10th September 2019
Ms.Helen Doyle Re-elected 10th September 2019
Mr.Joe O'Leary Re-elected 10th September 2019

Subscribers (Members) Ms. Joan Mac Donald, Newbawn, Wexford
Mr. Patrick Murphy, 51 Ashfield Drive, Wexford
Ms. Majella Lambert, "Seaview", Murrintown, Co, Wexford
Ms. Christine Roche, Forth Mountain, Murrintown, Co. Wexford
Ms. Mary Doyle, Forth Rock, Coolballow, Wexford
Ms Patti Keane, Ferrycarrig Heights, Park, Wexford
Ms. Ann Barrett, Newbay, Clonard, Wexford
Mr. Bill Kelly, Rathdowney House, Rosslare, Co. Wexford
Ms. Maria Meyler, Ford of Lyng, Rosslare, Co. Wexford

Company Secretary Ms. Majella Lambert

Honorary Treasurer Mr. Joe O'Leary

Key Management Personnel Ms. Joan MacDonald Head of Windmill
Ms. Linda Kelly Senior Administrator
Ms. Siobhán Matthews Training Co-ordinator
Mr. Pat Murphy Instructor

Bankers Bank Of Ireland,
Common Quay Street,
Wexford.

Solicitors O'Connor Mullen,
1 Glana Terrace,
Wexford.

Auditors John Holohan & Co Limited,
5 Upper Rowe Street,
Wexford.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2019

The directors (trustees) present their annual report and audited financial statements for the year ended 31st December 2019.

This report has been prepared in accordance with the requirements of the Companies Act 2014. While not mandatory in Ireland, the directors (trustees) have also prepared their report with reference to recommended best practice published jointly by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator in "Charities SORP (FRS 102)" Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)), effective from 1st January 2019.

Financial Reporting Framework

The company has to comply with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). Based on recommended best practice the company has also complied with the "Charities SORP (FRS 102)", referred to above.

Principal Activities, Business Review and Results (Structure, Governance and Management)

Governing Document

The organisation was registered as a charity in August 1990 and was incorporated as a charitable company limited by guarantee without share capital on 30th December 1994. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles were amended on 11th September 2015. No shares in the company have been issued. No debentures have been issued. Paragraph 4 of the Memorandum of Association of the Company prohibits the payment of any dividend.

Recruitment and Appointment of Directors (Trustees)

The Directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles all Directors (Trustees) retired at the Annual General Meeting and all offered themselves for re-election.

The charity's work focuses entirely on supporting service users with intellectual disability take their rightful place as equally valued citizens.

The Directors (Trustees) seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

Trustee Induction and Training

The Trustees are all familiar with the practical work of the charity.

Risk Management

The Trustees have a risk management strategy which comprises:

- ongoing reviews of the risks the charity may face
- the establishment of systems and procedures to mitigate any risks identified, and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the unit. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2019

Organisational Structure

Windmill Therapeutic (Training) Unit CLG has a Board of Directors of seven members from a variety of backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Head of Windmill along with the Senior Administrator and Training Co-ordinator. The Head of Windmill is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Senior Administrator has responsibility for the day to day administrative functions. The Training Co-ordinator has responsibility for the day to day operational management of the Unit, supervision of the staff team and ensuring the staff continue to develop their skills and working practices in line with good practice. They are assisted in their duties by the Keyworkers and Co-ordinators.

Objectives and Activities

The Company's objects and the principal activities are to support service users with intellectual disability to take their rightful place as equally valued citizens.

- to enable them to progress to their full potential
- to play a positive role and respond to the need for self-advocacy.

The main objectives and activities for the year continued to focus upon the provision of a worthwhile training programme and to keep pace with new ideas and new ways of improving the quality of life for those engaged in the programme.

Achievements and Performance

The main areas of charitable activity are to support service users with intellectual disability take their rightful place as equally valued citizens.

These principal activities will continue to be the primary focus of the Charity for the foreseeable future. Service users with intellectual disabilities have been provided with personal centered training. Individual developmental needs of service users are identified and satisfied. The service users have been given the opportunity to experience different attitudes and ways of working and have been instilled with the ability to apply the skills and knowledge experienced in the programme to the wider community in a positive way. The Detailed Income and Expenditure Account by Activities on pages 33 to 34 refers to the provision of life skills, training and work experience to the service users. The analysis is split between funding sources to assist the reader in understanding the accounts and to comply with reporting requirements under government funded programmes.

Results and Dividends for the Year and State of Affairs as at 31st December 2019

The Statement of Financial Activities and Balance Sheet for the year ended 31st December 2019, together with notes thereon are set out in pages 12 to 30. The excess of Income over Expenditure on ordinary activities amounted to €116,002. An amount of €702,823 is available for retention. As stated above Paragraph 4 of the Memorandum of Association prohibits the payment of any dividends. There was an operating surplus of €164,131 before the depreciation charge of €48,129.

Financial Review:

Principal Funding Sources

The Department of Health, through the Health Service Executive is the statutory body responsible for Disability Services nationally and provides the main funding to operate these Services plus ongoing professional support. In 2006 the Unit obtained Section 39 Status from the HSE. Funding is also provided by POBAL who took over from the FAS Social Economy Programme on 1st January 2006. There was a three year contract with POBAL to 31st December 2008. Subsequently the POBAL contract has been extended and the contract is now running to 31st March 2020. As a Registered Charity (Charity No. CHY9500) funds are still raised through organised events, sponsorship, collection boxes and donations, to contribute to maintaining services to service users.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2019

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Directors (Trustees) have decided to invest its prudently available funds in Deposit Accounts. The return on investments for 2019 was 0.01%.

Reserves Policy

The Directors (Trustees) have reviewed the reserves of the charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, the charity should target to have a buffer of three months of total expenditure in general reserves, which based on current figures is equivalent to €270,000.

This equates to approximately three months of total expenditure. This figure of €270,000 is represented by the Unrestricted Funds on the Balance Sheet. The following is a summary of the reserves of the charity;

| | <u>31-Dec-19</u> | <u>31-Dec-18</u> |
|--------------------|------------------|------------------|
| Endowment Funds | 79,911 | 83,576 |
| Restricted Funds | 65,994 | 20,562 |
| Unrestricted Funds | <u>556,918</u> | <u>482,683</u> |
| | <u>702,823</u> | <u>586,821</u> |

The directors (trustees) plan to increase the reserves by continued prudent management of the charity.

Directors (Trustees) and Secretary

The names of persons who at any time during the financial year were directors (trustees) of the company and the company secretary are as listed on page 3.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Principal Risks and Uncertainties

The directors (trustees) have identified that the key risks and uncertainties the charity faces relate to the risk that its existence and continuation is dependent on the support of the HSE and it faces a further risk if there is a decrease in the level of donations. There is a further risk because of the potential increase in compliance requirements with governance, health and safety and other legislation.

The charity mitigates these risks as follows;

The charity continually monitors the level of activity, prepares and monitors its budgets, targets and projections. The charity has a policy of maintaining significant cash reserves.

The charity closely monitors emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of service users, staff, volunteers and visitors to the unit.

Director's (Trustees') and Secretary's Interests

As a company limited by guarantee without a share capital no shares are held by the directors (trustees) and the secretary.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Combined Report of the Directors (Trustees) for the year ended 31st December 2019

Future Developments

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Development of new services and the enhancement to the various current services is an ongoing objective, subject to prior acquisition of additional funding. Windmill Therapeutic (Training) Unit CLG. works in close partnership with the HSE regarding standards, implementation of policies, and service delivery for the greater benefit of service users current and in the future.

Events after the Balance Sheet date

No events of note have taken place since the end of the year ended 31st December 2019.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014;

So far as each person who was a director at the date of approving this report is aware there is no relevant audit information, being information needed by the auditor in connection with preparing its report ,of which the auditor is 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 auditor is aware of that information.

Books & Records

The Directors (Trustees) are responsible for ensuring that proper books and accounting records are kept by the company as required by Section 281 to 285 of the Companies Act 2014. The directors believe they have complied with this requirement by providing adequate resources to maintain proper books and accounting records including the appointment of personnel with appropriate experience and expertise. The books of account of the company are held at Larkins Lane, South Main Street, Wexford.

Auditors

The Auditors, John Holohan & Co Limited were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity in accordance with the Section 383 (2) of the Companies Act 2014.

Approved by the Directors (Trustees) on:
and signed on their behalf by:

Director (Trustee)

 . Patricia Keane
Director (Trustee)

Date: 23rd March 2020

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Statement of Responsibilities of the Directors (Trustees)

The directors (trustees) are responsible for preparing the directors'(trustees)' report and the financial statements in accordance with Irish law and regulations.

Irish Company law requires the directors (trustees) to prepare financial statements for each financial year. Under the law, the directors (trustees) have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors (trustees) 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 to the financial year end and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014. In addition as best practice the directors (trustees) have elected to prepare the financial statements in accordance with Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to Charities (SORP FRS 102).

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

- select suitable accounting policies and then apply them consistently:
- make judgements 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 (trustees) are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the directors' (trustees)' 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.

In accordance with company law, as the Company's Directors (Trustees), we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware.
- as the Directors (Trustees) of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.


Director (Trustee)

Director (Trustee)

Patricia Keane

Date: 23rd March 2020

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WINDMILL THERAPEUTIC (TRAINING) UNIT CLG**

Opinion

We have audited the financial statements for the above company ("the Company"), which comprise the balance sheet as at 31st December 2019, the income and expenditure account, statement of changes in equity and cash flow statement for the period then ended, and notes to the financial statements, including a summary of the significant accounting policies set out in note 2. The financial framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities", "Charities SORP (FRS 102)" effective 1st January 2019.

In our opinion, the financial statements of the Company give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31st December 2019, and of its profit for the period then ended and are prepared in all material respects, in accordance with the Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland issued by the Financial Reporting Council. They have been prepared in accordance with the requirements of the Companies Act 2014.

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

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report or for the opinions we have formed.

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 Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standards and the provisions available for audits of small entities in the circumstances set out in note 26 to the financial statements and we have fulfilled our other 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 the 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.)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WINDMILL THERAPEUTIC (TRAINING) UNIT CLG**

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

Matters on which we are required to report by exception

In light of our 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.

Responsibilities of directors (trustees) for the financial statements.

As explained more fully in the directors' responsibilities statement, directors (trustees) are responsible for the preparation of financial statements in accordance with Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and for such internal control as management determines 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WINDMILL THERAPEUTIC (TRAINING) UNIT CLG**

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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional skepticism 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 material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 (trustees).
- Conclude on the appropriateness of directors' (trustees') use of the going concern basis of accounting and, based on the 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.

John Holohan FCCA, CTA
John Holohan & Co Limited,
Chartered Certified Accountants & Statutory Auditors,
5 Upper Rowe St.,
Wexford.

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 31ST DECEMBER 2019

also known as

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR 31ST DECEMBER 2019

| | UNRESTRICTED FUNDS € <u>2019</u> | RESTRICTED FUNDS € <u>2019</u> | PERMANENT ENDOWMENT FUNDS € <u>2019</u> | TOTAL FUNDS € <u>2019</u> | TOTAL FUNDS € <u>2018</u> |
|---|---|---|---|------------------------------------|------------------------------------|
| Income and Endowments (page 31); | | | | | |
| Donations and Legacies | 72,338 | 23,690 | 0 | 96,028 | 50,529 |
| Charitable Activities | 73,763 | 1,027,948 | 0 | 1,101,711 | 890,140 |
| Other | 455 | 0 | 0 | 455 | 1,109 |
| TOTAL | 146,555 | 1,051,638 | 0 | 1,198,194 | 941,778 |
| Expenditure on (page 31 & 32); | | | | | |
| Charitable Activities; | | | | | |
| Wages & State Insurance | 0 | 859,930 | 0 | 859,930 | 726,910 |
| Depreciation | 4,097 | 40,367 | 3,665 | 48,129 | 29,462 |
| Operating Support Costs | 40,830 | 127,365 | 0 | 168,195 | 136,170 |
| Governance Support Costs | 921 | 5,017 | 0 | 5,938 | 8,035 |
| TOTAL | 45,848 | 1,032,678 | 3,665 | 1,082,192 | 900,577 |
| Net Income (Expenditure) | 100,707 | 18,960 | (3,665) | 116,002 | 41,201 |

The notes on pages 17 to 30 form part of the financial statements.


 Signe_

Director (Trustee)

Date: 23rd March 2022



Director (Trustee)

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

BALANCE SHEET AS AT 31ST DECEMBER 2019

also known as

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019


| <u>FIXED ASSETS</u> | Note | 31-Dec-19 € | 31-Dec-18 € |
|--|------|-----------------------|-----------------------|
| Property, Plant and Equipment | 11 | 436,239 | 285,448 |
| Total Fixed Assets | | <u>436,239</u> | <u>285,448</u> |
| <u>CURRENT ASSETS</u> | | | |
| Other Receivables | 12 | 55,588 | 29,512 |
| Cash and cash equivalents | | 242,258 | 341,295 |
| Total Current Assets | | <u>297,845</u> | <u>370,807</u> |
| <u>CREDITORS DUE WITHIN ONE YEAR</u> | 13 | <u>31,261</u> | <u>69,434</u> |
| Net Current Assets | | <u>266,584</u> | <u>301,373</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | <u>702,823</u> | <u>586,821</u> |
| Creditors falling due after more than one year | 14 | 0 | 0 |
| <u>TOTAL NET ASSETS</u> | | <u><u>702,823</u></u> | <u><u>586,821</u></u> |
| <u>THE FUNDS OF THE CHARITY/EQUITY</u> | | | |
| Share Capital | 16 | 0 | 0 |
| Endowment Funds | 21 | 79,911 | 83,576 |
| Restricted Income Funds | 21 | 65,994 | 20,562 |
| Unrestricted Income Funds | 21 | 556,918 | 482,683 |
| <u>TOTAL CHARITY FUNDS/EQUITY</u> | | <u><u>702,823</u></u> | <u><u>586,821</u></u> |

The notes on pages 17 to 30 form part of the financial statements.

Approved by the Directors (Trustees) on _____ and authorised for issue on _____

They were signed on its behalf by;

Signed: 
Director (Trustee)

Signed: 
Director (Trustee)

Date: 23rd March 2020

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

**COMBINED STATEMENT OF CHANGES IN EQUITY
&
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

| | UNRESTRICTED FUNDS | RESTRICTED FUNDS | PERMANENT ENDOWMENT FUNDS | TOTAL FUNDS |
|--|-----------------------|---------------------|---------------------------------|----------------|
| | € | € | € | € |
| Total Funds brought forward at 1st January 2018 | 407,754 | 51,066 | 86,801 | 545,621 |
| Transfer between Funds | (6,137) | 6,137 | 0 | 0 |
| Net Income (Expenditure) | 81,067 | (36,641) | (3,225) | 41,201 |
| Total Funds carried forward at 31st December 2018 | <u>482,683</u> | <u>20,562</u> | <u>83,576</u> | <u>586,821</u> |
| Total Funds brought forward at 1st January 2019 | 482,683 | 20,562 | 83,576 | 586,821 |
| Transfer between Funds | (26,472) | 26,472 | 0 | 0 |
| Net Income (Expenditure) | 100,707 | 18,960 | (3,665) | 116,002 |
| Total Funds carried forward at 31st December 2019 | <u>556,918</u> | <u>65,994</u> | <u>79,911</u> | <u>702,823</u> |

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2019

| <u>Cash Flows from Operating Activities</u> | <u>31-Dec-19</u> | <u>31-Dec-18</u> |
|---|-------------------------|-------------------------|
| | € | € |
| Net cash provided by (used in) operating activities Note A page 16 | 86,131 | 95,528 |
| | <u> </u> | <u> </u> |
| Cash Flows from Investing Activities | | |
| Disposal Proceed of Property,Plant and Equipment | 13,750 | 0 |
| Purchase of Property , Plant and Equipment | (198,918) | (78,181) |
| Net cash flows provided by (used in) investing activities | <u>(185,168)</u> | <u>(78,181)</u> |
| Cash Flows from Financing Activities | | |
| None | | |
| Change in Cash and Cash Equivalents in the year ended 31st December 2019 | <u>(99,037)</u> | <u>17,347</u> |
| Cash and Cash Equivalents at 1st January 2019 | 341,295 | 323,948 |
| Change in Cash and Cash Equivalents in the year ended 31st December 2019 | <u>(99,037)</u> | <u>17,347</u> |
| Cash and Cash Equivalents at 31st December 2019 Note B page 16 | <u>242,258</u> | <u>341,295</u> |

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Note A: Reconciliation of Net Income (Expenditure) to Net Cash Inflow from Operating Activities

| | <u>31-Dec-19</u> | <u>31-Dec-18</u> |
|---|------------------|------------------|
| | € | € |
| Net Income (Expenditure) for the year ended 31st December 2019 (as per the Statement of Financial Activities) | 116,002 | 41,201 |
| (Profit)/Loss on Disposal of Fixed Assets | (13,750) | 0 |
| Depreciation | 48,129 | 29,462 |
| Increase/(Decrease) In Creditors | (38,174) | 40,449 |
| (Increase)/Decrease In Debtors & Prepayments | (26,076) | (15,584) |
| | <hr/> | <hr/> |
| Net cash provided by (used in) operating activities | 86,131 | 95,528 |
| | <hr/> <hr/> | <hr/> <hr/> |

Note B: Analysis of Cash and Cash Equivalents

| | <u>31-Dec-19</u> | <u>31-Dec-18</u> |
|---|------------------|------------------|
| | € | € |
| Notice Deposits (less than 3 months) including current accounts | 242,258 | 341,295 |
| | <hr/> | <hr/> |
| Total Cash and Cash Equivalents | 242,258 | 341,295 |
| | <hr/> <hr/> | <hr/> <hr/> |

WINDMILL THERAPEUTIC (TRAINING) UNIT CLG

Notes to the Financial Statements for the year ended 31st December 2019

1. GENERAL INFORMATION

Windmill Therapeutic (Training) Unit CLG. is a company limited by guarantee without a share capital, incorporated in Ireland and its registered office is at Larkin's Lane, South Main St., Wexford. It is a Public Benefit Entity. Its operations are to support service users with intellectual disability take their rightful place as equally valued citizens.

The majority of its funding is received from the Health Service Executive and Pobal. The Pobal support ceases on 31st March 2020.

The company as a charity is governed by the Charities Acts 1961, 1973 & 2009.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

(a) Statement of compliance

The company has complied with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). Based on recommended best practice the company has also complied with "Accounting and Reporting by Charities: The Statement of Recommended Practice "Charities SORP (FRS 102) effective 1st January 2019.

(b) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council as promulgated by the Association of Chartered Certified Accountants and the Companies Act 2014 except for the entity invoking the true and fair view override with regards to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be renamed to an income and expenditure account detailing the income and expenditure by activities. Given that the company is a company limited by guarantee without share capital the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

(c) Currency

(i) Functional and presentation currency

Functional and presentation currency items of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

The primary exchange rates used for the translation of results, cash flows and balance sheets into euro were as follows:

| | 2019 €1=Stg | 2018 €1=Stg |
|----------|----------------|----------------|
| Average | 0.85 | 0.88 |
| Year End | 0.85 | 0.90 |

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated into the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

(d) Income (Revenue) and endowments recognition

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable from two broad categories for Windmill Therapeutic (Training) CLG because it is a charity;