

Safetynet Primary Care
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2019

AK Accounting Limited
Accountants
Unit H3
Centrepont Business Park
Oak Road
Dublin 12

Charity Number: CHY19388
Charities Regulatory Authority Number: CRA20075996

Safetynet Primary Care CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 18
Supplementary Information relating to the Financial Statements	20 - 22

Safetynet Primary Care
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

Kevin Kenny
Brian Melaugh
Dr Cliona Ni Cheallaigh
Ms. Sile Kelly
Frank Mills
Philip Wiehe (Appointed 5 February 2019)
Frances O'Keefe (Appointed 14 May 2019)
David Cagney (Appointed 14 May 2019)

Company Secretary

L & P Trustee Services Limited

Charity Number

CHY19388

Charities Regulatory Authority Number

CRA20075996

Registered Office

75 St Stephens Green
Dublin 2

Principal Address

Catherine McAuley Centre
Nelson Street
Phibsborough
Dublin 7

Auditors

AK Accounting Limited
Accountants
Unit H3
Centrepont Business Park
Oak Road
Dublin 12
Republic of Ireland

Bankers

Allied Irish Banks plc
100/101 Grafton Street
Dublin 2

Safetynet Primary Care DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

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

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

In this report the directors of Safetynet Primary Care present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Review of Activities, Achievements and Performance

Safetynet Primary Care is a significant and important player in the provision of primary healthcare services to homeless people and other marginalised groups in Ireland. A key principle of Safetynet services is that we bring our services to where the client is. Safetynet works with people who cannot or will not access primary healthcare care services.

During the year the charities main achievements were:

- Provision of Mobile Screening and health assessment for asylum seekers all over Ireland
- TB and Infectious Disease Campaign for homeless people in Dublin Limerick Galway and Cork
- Responded to Health System gaps to provide thousands of GP consultations for asylum seekers
- Establishment of a GP Practice at the Inclusion Health Hub at Summerhill for disadvantaged people that can't access GP care through the medical card system..
- The Safetynet Homeless Primary Care service model continued to be developed to include Inreach GP and nursing clinics to 8 homeless hostels, Outreach, Open access clinics At Tallaght for Roma , at Cathedral Street for migrants with low income and at limerick clinic for Homeless People, and house/ hostels calls.
- The Safetynet /Dublin Simon new inpatient
- Step up Step Down Intermediate Care Centre has been evaluated after its first year and deemed very successful in providing necessary medical care to homeless people on an inpatient basis.
- Safetynet hosted the Network event of the year in Cork "Irish Street Medicine Symposium"
- Continued to administer the Electronic Patient Record System among affiliated services to enable coordinated care of homeless and other marginalised groups. Almost 6000 consultations in Safetynet & Safetynet affiliated Services in 2019

Financial Review

The results for the year are set out on page 10.

Financial Results

At the end of the financial year the company has assets of €846,724 (2018 - €562,819) and liabilities of €325,488 (2018 - €238,162). The net assets of the company have increased by €196,579.

Principal Risks and Uncertainties

98% of funding comes from the HSE. Whilst the company has secured funding for the current year the key risk and uncertainty would relate to the risk of a decrease in the level of funding provided by the HSE.

The charity mitigates these risks by 1) continually monitoring the level of activity and constantly reviews its budgets and projections, 2) closely monitoring changes to regulations and legislation.

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

The company has secured HSE funding for the current year - funds are provided on the basis of the previous year and early indication is likely if funding is to be ceased. The directors also intend increasing the unrestricted reserve to cover six months of trading expenses and are investigating the various means of achieving this. The current reserves policy is three months cover.

Safetynet Primary Care DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Directors and Secretary

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

Kevin Kenny
Brian Melaugh
Dr Cliona Ni Cheallaigh
Ms. Sile Kelly
Frank Mills
Philip Wiehe (Appointed 5 February 2019)
Frances O'Keefe (Appointed 14 May 2019)
David Cagney (Appointed 14 May 2019)

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

The secretary who served throughout the financial year was L & P Trustee Services Limited.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Safetynet Primary Care subscribes to and is compliant with the following:

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

Important events since the year end

One of the activities of the company is the operation of a Medical Practice in Summerhill in Dublin. The company is in the process of transferring the Summerhill Practice to a separate company, Curam Healthcare. The Transfer is dated the 1st January 2020.

Auditors

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

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 75 St Stephens Green, Dublin 2.

Approved by the Board of Directors on 30 April 2020 and signed on its behalf by:





Safetynet Primary Care DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 30 April 2020 and signed on its behalf by:





INDEPENDENT AUDITOR'S REPORT to the Members of Safetynet Primary Care

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Safetynet Primary Care for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

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

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT to the Members of Safetynet Primary Care

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT to the Members of Safetynet Primary Care

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

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



Alan Keane
for and on behalf of
AK ACCOUNTING LIMITED
Accountants
Unit H3
Centrepont Business Park
Oak Road
Dublin 12
Republic of Ireland

30 April 2020

Safetynet Primary Care STATEMENT OF FINANCIAL ACTIVITIES

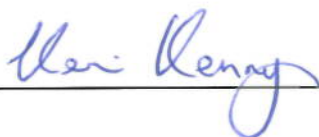
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Incoming Resources							
Activities for generating funds	6.1	432,249	1,516,948	1,949,197	334,416	1,122,275	1,456,691
Resources Expended							
Charitable activities	7.1	330,176	1,422,442	1,752,618	240,618	1,112,788	1,353,406
Net incoming/outgoing resources before transfers		102,073	94,506	196,579	93,798	9,487	103,285
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		102,073	94,506	196,579	93,798	9,487	103,285
Reconciliation of funds							
Balances brought forward at 1 January 2019	14	149,654	175,003	324,657	55,856	165,516	221,372
Balances carried forward at 31 December 2019		251,727	269,509	521,236	149,654	175,003	324,657

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

Approved by the Board of Directors on 30 April 2020 and signed on its behalf by:





Safetynet Primary Care
BALANCE SHEET
as at 31 December 2019

	Notes	2019 €	2018 €
Current Assets			
Debtors	10	316,348	251,815
Cash at bank and in hand		631,467	354,239
		<u>947,815</u>	<u>606,054</u>
Creditors: Amounts falling due within one year	11	<u>(426,579)</u>	<u>(281,397)</u>
Net Current Assets		<u>521,236</u>	<u>324,657</u>
Total Assets less Current Liabilities		<u>521,236</u>	<u>324,657</u>
Funds			
Restricted trust funds		269,509	175,003
Unrestricted designated funds		65,113	5,357
General fund (unrestricted)		186,614	144,297
Total funds	14	<u>521,236</u>	<u>324,657</u>

Approved by the Board of Directors on 30 April 2020 and signed on its behalf by:





Safetynet Primary Care
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		<u>196,579</u>	<u>103,286</u>
		196,579	103,286
Movements in working capital:			
Movement in debtors		(6,677)	(75,202)
Movement in creditors		<u>84,785</u>	<u>86,463</u>
Cash generated from operations		<u>274,687</u>	<u>114,547</u>
Net increase in cash and cash equivalents		<u>274,687</u>	<u>114,547</u>
Cash and cash equivalents at 1 January 2019		<u>354,239</u>	<u>239,692</u>
Cash and cash equivalents at 31 December 2019	17	<u><u>628,926</u></u>	<u><u>354,239</u></u>

Safetynet Primary Care

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. FINANCIAL INSTRUMENTS

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

	2019 €	2018 €
Trade Debtors	215,257	208,580
Other Debtors	101,091	43,235
Cash and cash equivalents	631,467	354,240
Trade Creditors	397,211	257,519
Other creditors	29,368	23,878
	<u>1,374,394</u>	<u>887,452</u>

2. RESERVES

Safetynet's reserves are defined as restricted and unrestricted reserves.

Restricted reserves are funds which are tied to particular purposes, which arise because of restrictions on their use imposed by the donor, Health Service Executive ("the HSE") and other donors at time of receipt. Safetynet endeavours to apply the funds received from the HSE and other donors within each calendar year. However in the event that a portion of these funds are unused at year end then the amount unused as decided by Safetynet's Board of Directors, is retained as a restricted reserve at year end and utilised the following year.

Unrestricted reserves fall into two categories- designated and general and are required to protect against future events.

The Board of Directors have established two designated reserve funds raised from the annual surplus income as set out hereunder.

- Contingency Fund: this is to act as a reserve to ensure the continuity of operations for a period of time in the event of a downturn in the charity's principle source of income.
- General Fund: this fund represents an amount which is expendable at the discretion of the Directors for the general purposes of the charity.

3. GENERAL INFORMATION

Safetynet Primary Care is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 75 St Stephens Green, Dublin 2 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Certified Accountants. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Safetynet Primary Care

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

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

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

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

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

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

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

Resources Expended

Expenditure is recognised on an accruals basis as a liability incurred. Expenditure includes any vat which cannot be fully recovered, and is reported as apart of expenditure to which it relates.

- Cost of raising funds comprise the costs associated with attracting Grant, HSE Service Level Agreements, Voluntary income and the costs of trading for fundraising purposes.

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

- Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, current accounts and demand deposits. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Debtors

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

Cash at bank and in hand

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

Safetynet Primary Care
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

5. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Providing for doubtful debts. The company makes an estimate on the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected.

6. INCOME

6.1 OTHER TRADING ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
HSE Funding	38,668	1,516,948	1,555,616	1,174,630
Donations and other income	393,581	-	393,581	282,061
	<u>432,249</u>	<u>1,516,948</u>	<u>1,949,197</u>	<u>1,456,691</u>

7. EXPENDITURE

7.1 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	Support Costs €	2019 €	2018 €
HSE Safetynet project	1,368,821	-	53,621	1,422,442	1,112,788
Clinic costs	327,532	-	2,644	330,176	240,618
	<u>1,696,353</u>	<u>-</u>	<u>56,265</u>	<u>1,752,618</u>	<u>1,353,406</u>

7.2 SUPPORT COSTS

	2019 €	2018 €
Support Costs	11,108	24,097
Governance Costs	45,157	100,206
	<u>56,265</u>	<u>124,303</u>

Safetynet Primary Care
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

8. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2019 €	2018 €
Support Costs	Governance	11,108	24,097
Governance Costs	Governance	45,157	100,206
		<u>56,265</u>	<u>124,303</u>

9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2019 Number	2018 Number
Administration	2	2
Medical	22	16
	<u>24</u>	<u>18</u>

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	840,435	591,962
Social security costs	83,658	63,024
Pension costs	10,744	26,667
	<u>934,837</u>	<u>681,653</u>

10. DEBTORS

	2019 €	2018 €
Trade debtors	93,545	208,580
Taxation and social security costs (Note 12)	101,091	43,235
Prepayments and accrued income	121,712	-
	<u>316,348</u>	<u>251,815</u>

11. CREDITORS

Amounts falling due within one year

	2019 €	2018 €
Bank overdrafts	2,541	-
Trade creditors	152,534	125,933
Taxation and social security costs (Note 12)	29,368	23,878
Other creditors	100	100
Accruals	167,173	131,486
Deferred Income	74,863	-
	<u>426,579</u>	<u>281,397</u>

Safetynet Primary Care
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

12. TAXATION AND SOCIAL SECURITY

	2019 €	2018 €
Debtors:		
Corporation tax	<u>101,091</u>	<u>43,235</u>
Creditors:		
PAYE / PRSI	<u>29,368</u>	<u>23,878</u>

13. RESERVES

	2019 €	2018 €
At 1 January 2019	324,657	221,371
Surplus for the financial year	<u>196,579</u>	<u>103,286</u>
At 31 December 2019	<u>521,236</u>	<u>324,657</u>

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2018	55,856	165,516	221,372
Movement during the financial year	<u>93,798</u>	<u>9,487</u>	<u>103,285</u>
At 31 December 2018	149,654	175,003	324,657
Movement during the financial year	<u>102,073</u>	<u>94,506</u>	<u>196,579</u>
At 31 December 2019	<u>251,727</u>	<u>269,509</u>	<u>521,236</u>

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2019 €
Restricted income					
HSE - Safetynet Project	175,003	1,484,095	1,389,589	-	269,509
	<u>175,003</u>	<u>1,484,095</u>	<u>1,389,589</u>	<u>-</u>	<u>269,509</u>
Unrestricted income					
Clinics	5,357	389,932	330,176	-	65,113
Donations and other income	144,297	55,182	12,865	-	186,614
	<u>149,654</u>	<u>445,114</u>	<u>(343,041)</u>	<u>-</u>	<u>251,727</u>
Total funds	<u>324,657</u>	<u>1,929,209</u>	<u>1,732,630</u>	<u>-</u>	<u>521,236</u>

Safetynet Primary Care
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted trust funds	(8,721)	1,083,842	(657,245)	417,876
Unrestricted designated funds	-	(157,541)	112,955	(44,586)
Unrestricted general funds	8,721	147,947	(8,722)	147,946
	<u>8,721</u>	<u>(9,594)</u>	<u>104,233</u>	<u>103,360</u>
	<u>-</u>	<u>1,074,248</u>	<u>(553,012)</u>	<u>521,236</u>

15. STATUS

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

The liability of the members is limited.

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

16. DIRECTORS' REMUNERATION

The directors received no remuneration during the year.

17. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	631,324	354,239
Bank overdrafts	(2,541)	-
Cash equivalents	143	-
	<u>628,926</u>	<u>354,239</u>

18. POST-BALANCE SHEET EVENTS

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

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 30 April 2020.

SAFETYNET PRIMARY CARE
SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019
NOT COVERED BY THE REPORT OF THE AUDITORS

Safetynet Primary Care
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2019

	Schedule	2019 €	2018 €
Income		1,929,209	1,456,495
Cost of generating funds	1	<u>(573,178)</u>	<u>(510,727)</u>
Gross surplus		1,356,031	945,768
Charitable activities and other expenses	2	<u>(1,159,452)</u>	<u>(842,482)</u>
Net surplus		<u><u>196,579</u></u>	<u><u>103,286</u></u>

Safetynet Primary Care
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2019

	2019 €	2018 €
Cost of Generating Funds		
Purchases	11,230	-
Direct costs	<u>561,948</u>	<u>510,727</u>
	<u><u>573,178</u></u>	<u><u>510,727</u></u>

Safetynet Primary Care
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2019

	2019	2018
	€	€
Expenses		
Wages and salaries	840,435	591,962
Social security costs	83,658	63,024
Staff defined contribution pension costs	10,744	26,667
Staff training	2,260	2,213
Service charges	454	435
Insurance	6,059	14,080
Cleaning	13	-
Repairs and maintenance	-	27
Printing, postage and stationery	6,476	14,054
Advertising	4,269	1,055
Telephone	13,217	6,407
Computer costs	95,646	6,450
Motor expenses	52,461	59,516
Travelling and entertainment	-	884
Entertaining	278	-
Legal and professional	21,760	25,873
Accountancy	9,848	7,983
Auditor's/Independent Examiner's remuneration	1,771	1,200
Bank charges	2,284	597
Bad debts	-	20,056
General expenses	7,819	(1)
	<u>1,159,452</u>	<u>842,482</u>