

Safetynet Primary Care
(A company limited by guarantee, not having a share capital)
Report and Financial Statements
for the year ended 31 December 2017

AK Accounting Limited
Accountants and Registered Auditor
Unit H3
Centrepoint Business Park
Oak Road
Dublin 12

Charity Number: CHY19388
Charities Regulatory Authority Number: CRA20075996

Safetynet Primary Care
(A company limited by guarantee, not having a share capital)
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Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|--|---|
| Directors | Dr Cliona Ni Cheallaigh Frank Munnely Ms. Sile Kelly (Appointed 27 November 2017) Brian Melaugh Dermot Power Kevin Kenny Frank Mills (Appointed 27 November 2017) |
| 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 | MACRO Community Resource Centre 1 Green St Dublin 2 |
| Auditors | AK Accounting Limited Accountants & Registered Auditor 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

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2017.

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.

Principal Activities

To Facilitate, co-ordinate and connect the various services for the provision of services and structures to enable access to primary healthcare and social inclusion services for the homeless and other marginalised groups.

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

Directors

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

Dr Cliona Ni Cheallaigh
Frank Munnelly
Ms. Sile Kelly (Appointed 27 November 2017)
Brian Melaugh
Dermot Power
Kevin Kenny

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

Important events since the year end

There have been no significant events affecting the company since the year end.

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.

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

Objectives and Activities

The main object for which the Company is established is so far as is legally charitable to relieve and provide a public benefit through the provision of services and structures to enable access to primary healthcare and social inclusion for the homeless and other marginalised groups.

Our Vision is that everyone has access to healthcare regardless of means, circumstance, race or creed.

Our Mission is to enable access to appropriate acceptable quality healthcare to those marginalized in society.

Our Approach is that we try to think outside the box to implement services that adapt to the patient rather than expecting the patient to fit with the system. We do not judge people or blame them for their health conditions. We see homelessness as an unhealthy state and do what we can to assist moving out of it. We respect the choices of our patients and work tirelessly to assist them in achieving health and happiness.

Achievements and Performance

During the year the charities main achievements were:

- Establishment of the In-Reach Primary Care team.
- Establishment of the Mobile Health and Screening Unit.
- Initiation of health assessments for Syrian refugees onsite at Emergency Reception and Orientation Centres (EROC).
- First Irish Mobile Infectious Disease Screening Service for vulnerable groups in Galway
- New Mobile Health Unit launched by the Minister for Health
- A joint evaluation conducted by Safetynet and Dublin Simon reading to the launch of a new and improved service specifically targeted to rough sleepers without access to healthcare.
- Mobile Health Unit extended to an extra day of services with Housing First
- Network event of the year: "Irish Street Medicine Symposium"
- Expanded direct service provision capacity and infrastructure
- Increase in number of affiliated services joining the Electronic Patient Record System for coordinated care of homeless and other marginalised groups
- 5,690 consultations in Safetynet & Safetynet affiliated Services in 2017

Financial Review

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

Structure, Governance and Management

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding two euro.

The charity was established under a Constitution, which established the objects and powers of the charitable company and is governed and managed by its Board of Directors. The board meet on a quarterly basis and are responsible for the strategic direction of the charity. At these meeting the board of directors are provided with key performance and risk indicators. The charity is ran on a day to day basis by the chief executive officer. There is a clear division of responsibility at the company with the board retaining control over major decisions. Board members do not receive any remuneration in respect of their services to the charity.

Auditors

The auditors, AK Accounting Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act 2014.

Statement on Relevant Audit Information

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.

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

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 2/3 Terminus Mills, Clonskeagh Road, Dublin 6, Dublin.

Signed on behalf of the Board

Director

Date:

Date:

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- The Charities SORP (effective January 2015) has been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity 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 charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Board of Directors

Date:

Date:

INDEPENDENT AUDITOR'S REPORT

to the Members of Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of Safetynet Primary Care for the year ended 31 December 2017 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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 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.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account; and
- whether the Directors' Annual Report is consistent with the financial statements.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITOR'S REPORT
to the Members of Safetynet Primary Care
(A company limited by guarantee, not having a share capital)

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the company as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Directors' Annual Report is consistent with the financial statements.

Matters on which we are required to report by exception

we have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

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

Date:.....

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the year ended 31 December 2017

| | Unrestricted Funds 2017 € | Restricted Funds 2017 € | Total 2017 € | Total 2016 € |
|--|------------------------------------|----------------------------------|--------------------|--------------------|
| Incoming Resources | | | | |
| Generated funds: | | | | |
| Activities for generating funds | | | | |
| HSE Funding | - | 996,484 | 996,484 | 265,893 |
| Donations and other income | 310,247 | 12,159 | 322,406 | 14,417 |
| Charitable activities: | | | | |
| Clinic Income | - | - | - | 38,262 |
| Total incoming resources | 310,247 | 1,008,643 | 1,318,890 | 318,572 |
| Resources Expended | | | | |
| Net Incoming Resources available for charitable application | 310,247 | 1,008,643 | 1,318,890 | 318,572 |
| Resources Expended on Charitable Activities | | | | |
| HSE Safetynet project | - | 838,112 | 838,112 | 98,585 |
| HSE - Clinics | 293,426 | 4,988 | 298,414 | 139,987 |
| HSE Street Drinkers | - | 32,159 | 32,159 | - |
| HSE TB Screening | - | - | - | 22,446 |
| Clinic costs | - | - | - | 21,891 |
| | 293,426 | 875,259 | 1,168,685 | 282,909 |
| Total Resources Expended | 293,426 | 875,259 | 1,168,685 | 282,909 |
| Gross transfers between funds | - | - | - | - |
| Surplus/(deficit) for the year | 16,821 | 133,384 | 150,205 | 35,663 |
| Net movement in funds for the year | 16,821 | 133,384 | 150,205 | 35,663 |
| Reconciliation of funds | | | | |
| Balances brought forward at 1 January 2017 | 39,035 | 32,131 | 71,166 | 35,503 |
| Balances carried forward at 31 December 2017 | 55,856 | 165,515 | 221,371 | 71,166 |

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

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

BALANCE SHEET

as at 31 December 2017

| | Notes | 2017 € | 2016 € |
|---|-------|------------------|------------------|
| Fixed Assets | | | |
| Tangible assets | 7 | - | 48,721 |
| Current Assets | | | |
| Debtors | 8 | 170,949 | 11,543 |
| Cash and cash equivalents | | 239,692 | 277,508 |
| | | <u>410,641</u> | <u>289,051</u> |
| Creditors: Amounts falling due within one year | 9 | (189,270) | (266,606) |
| Net Current Assets | | <u>221,371</u> | <u>22,445</u> |
| Total Assets less Current Liabilities | | <u>221,371</u> | <u>71,166</u> |
| Funds | | | |
| Restricted trust funds | | 165,515 | 32,131 |
| Unrestricted designated funds | | 12,993 | 2,365 |
| General fund (unrestricted) | | 42,863 | 36,670 |
| Total funds | 12 | <u>221,371</u> | <u>71,166</u> |

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

Safetynet Primary Care CASH FLOW STATEMENT

for the year ended 31 December 2017

| | Notes | 2017 € | 2016 € |
|--|-----------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net movement in funds | | 150,205 | 35,662 |
| | | <u>150,205</u> | <u>35,662</u> |
| Movements in working capital: | | | |
| Movement in debtors | | (121,835) | (5,549) |
| Movement in creditors | | (114,907) | 80,005 |
| | | <u>(86,537)</u> | <u>110,118</u> |
| Cash flows from investing activities | | | |
| Payments to acquire tangible assets | | - | (48,721) |
| Receipts from sales of tangible assets | | 48,721 | - |
| | | <u>48,721</u> | <u>(48,721)</u> |
| Net cash generated from investment activities | | 48,721 | (48,721) |
| | | <u>48,721</u> | <u>(48,721)</u> |
| Net increase in cash and cash equivalents | | (37,816) | 61,397 |
| Cash and cash equivalents at 1 January 2017 | | 277,508 | 216,111 |
| | | <u>277,508</u> | <u>216,111</u> |
| Cash and cash equivalents at 31 December 2017 | 15 | 239,692 | 277,508 |
| | | <u><u>239,692</u></u> | <u><u>277,508</u></u> |

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. ACCOUNTING POLICIES

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.

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.

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.

Tangible fixed assets and depreciation

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

Motor vehicles - 25% Straight line

As the company vehicle was paid through grant receipts, it was expensed to the Income and expenditure account in the period of the grant receipt.

Taxation

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.

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

2. 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.

3. ANALYSIS OF RESOURCES EXPENDED

| | HSE Safetynet project 2017 € | HSE - Clinics 2017 € | HSE Street Drinkers 2017 € | Total 2017 € | Total 2016 € |
|--------------------------|------------------------------------|----------------------------|----------------------------------|--------------------|--------------------|
| Other costs | | | | | |
| Production expenses | 39,665 | 1,477 | 82 | 41,224 | 20,202 |
| Support costs: | 711,876 | 296,297 | 32,077 | 1,040,250 | 283 |
| Governance Costs: | 85,693 | 640 | - | 86,333 | 239,981 |
| Totals | 837,234 | 298,414 | 32,159 | 1,167,807 | 260,466 |

4. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES

| | HSE Safetynet project 2017 € | HSE - Clinics 2017 € | HSE Street Drinkers 2017 € | Total 2017 € | Total 2016 € |
|-------------------------------|------------------------------------|----------------------------|----------------------------------|--------------------|--------------------|
| Charitable activities: | | | | | |
| Direct and other costs | | | | | |
| Costs | (838,112) | (298,414) | (32,159) | (1,168,685) | (260,466) |

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

| | | |
|-----------------------------------|-------------------------|---------------------------|
| | Support 2017 € | Basis of Apportionment |
| Salaries, wages and related costs | 930,271 | |
| General office | 107,548 | |
| Audit fees | 2,431 | |
| | 1,040,250 | |
| | Governance 2017 € | |
| Salaries & Wages | 41,091 | Governance |
| General Office | 15,891 | |
| Audit Fees | 900 | |
| Accountancy services | 900 | Governance |
| Legal and professional | 27,551 | Governance |
| | 86,333 | |
| Total | 1,126,583 | |

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

6. EMPLOYEES AND REMUNERATION

Number of employees

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

| | 2017 Number | 2016 Number |
|----------------|----------------|----------------|
| Administration | 2 | 1 |
| Medical | 9 | 2 |
| | <u>11</u> | <u>3</u> |

The staff costs comprise:

| | 2017 € | 2016 € |
|-----------------------|----------------|---------------|
| Wages and salaries | 401,629 | 64,531 |
| Social security costs | 41,832 | 5,272 |
| | <u>443,461</u> | <u>69,803</u> |

7. TANGIBLE FIXED ASSETS

| | Motor vehicles | Total |
|-----------------------|-------------------|----------|
| | € | € |
| Cost | | |
| At 1 January 2017 | 48,721 | 48,721 |
| Disposals | (48,721) | (48,721) |
| At 31 December 2017 | - | - |
| Net book value | | |
| At 31 December 2017 | - | - |
| At 31 December 2016 | 48,721 | 48,721 |

7.1 TANGIBLE FIXED ASSETS PRIOR YEAR

| | Motor vehicles | Total |
|-----------------------|-------------------|--------|
| | € | € |
| Cost | | |
| Additions | 48,721 | 48,721 |
| At 31 December 2016 | 48,721 | 48,721 |
| Net book value | | |
| At 31 December 2016 | 48,721 | 48,721 |

8. DEBTORS

| | 2017 € | 2016 € |
|--|----------------|---------------|
| Trade debtors | 127,865 | 5,834 |
| Taxation and social security costs (Note 10) | 37,571 | - |
| Prepayments and accrued income | 5,513 | 5,709 |
| | <u>170,949</u> | <u>11,543</u> |

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

| | | | | |
|--|-----------------------------------|-----------------------|----------------------------|----------------|
| 9. CREDITORS | | 2017 | 2016 | |
| Amounts falling due within one year | | € | € | |
| Trade creditors | | 79,433 | 1,230 | |
| Taxation and social security costs (Note 10) | | 54,256 | 13,215 | |
| Other creditors | | 100 | 100 | |
| Accruals | | 35,481 | 108,061 | |
| Deferred Income | | 20,000 | 144,000 | |
| | | 189,270 | 266,606 | |
| | | | | |
| 10. TAXATION AND SOCIAL SECURITY | | 2017 | 2016 | |
| | | € | € | |
| Debtors: | | | | |
| Corporation tax | | 37,571 | - | |
| Creditors: | | | | |
| PAYE / PRSI | | 54,256 | 13,215 | |
| | | | | |
| 11. ANALYSIS OF NET ASSETS BY FUND | | | | |
| | Fixed assets - charity use | Current assets | Current liabilities | Total |
| | € | € | € | € |
| Restricted income | | | | |
| HSE - Safetynet Project | (48,721) | 99,068 | 102,543 | 152,890 |
| HSE Street drinkers | - | 32,131 | - | 32,131 |
| HSE TB Screening | - | 22,446 | (22,446) | - |
| Other restricted income | 40,000 | - | (40,000) | - |
| | (8,721) | 153,645 | 40,097 | 185,021 |
| Unrestricted income | | | | |
| Clinics | - | 176,561 | (183,074) | (6,513) |
| Donations and other income | 8,721 | 42,864 | (8,722) | 42,863 |
| | 8,721 | 219,425 | (191,796) | 36,350 |
| | - | 373,070 | (151,699) | 221,371 |

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

12. ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 January 2017 € | Incoming resources € | Resources expended € | Balance 31 December 2017 € |
|----------------------------|-----------------------------------|----------------------------|----------------------------|-------------------------------------|
| Restricted income | | | | |
| HSE - Safetynet Project | - | 1,008,643 | (875,259) | 133,384 |
| HSE Street drinkers | 32,131 | - | - | 32,131 |
| | <u>32,131</u> | <u>1,008,643</u> | <u>(875,259)</u> | <u>165,515</u> |
| Unrestricted income | | | | |
| Clinics | 2,365 | 303,191 | (292,563) | 12,993 |
| Donations and other income | 36,670 | 7,056 | (863) | 42,863 |
| | <u>39,035</u> | <u>310,247</u> | <u>(293,426)</u> | <u>55,856</u> |
| Total funds | <u>71,166</u> | <u>1,318,890</u> | <u>1,168,685</u> | <u>221,371</u> |

13. 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.

14. DIRECTORS' REMUNERATION

The directors received no remuneration during the year.

15. CASH AND CASH EQUIVALENTS

| | 2017 € | 2016 € |
|------------------------|----------------|----------------|
| Cash and bank balances | <u>239,692</u> | <u>277,508</u> |

16. POST-BALANCE SHEET EVENTS

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

17. FINANCIAL INSTRUMENTS

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

| | 2017 € | 2016 € |
|---|----------------|----------------|
| Financial assets that are debt instruments measured at amortised cost | - | 48,721 |
| Trade Debtors | 105,365 | 5,839 |
| Other Debtors | 43,084 | 5,704 |
| Cash and cash equivalents | 239,692 | 277,508 |
| Trade Creditors | 135,014 | 253,391 |
| Other creditors | 54,256 | 13,215 |
| | <u>577,411</u> | <u>604,378</u> |

Safetynet Primary Care

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

18. 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, Heath 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.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on