

GLENCREE CENTRE FOR PEACE & RECONCILIATION

DIRECTORS' REPORT &
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

THE GLENCREE CENTRE FOR RECONCILIATION
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

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**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**DIRECTORS AND OTHER INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

Directors

**Mary Curtin
Andrew Pollak
Colin Murphy (resigned 14 February 2019)
Barbara Walshe
Laura Coulter (resigned 14 February 2019)
Dara Hayes
Alan Tyrrell
David O Brien
Donall Curtin
Niamh Darcy
Sean McGearty
Martin Long
Robin Hanan**

Company registered number

50088

Charity registered number

CHY5943

Registered office

Glenree, Enniskerry, Co Wicklow

Company secretary

Gerard Cahill

Independent auditors

Nexia Smith & Williamson (Ireland) Limited, Chartered Accountants, Statutory Audit Firm, Paramount Court, Corrig Road, Sandyford Business Park, Dublin 18

Bankers

AIB Bank, 100/101 Grafton Street, Dublin 2

Ulster Bank, 33 College Green, Dublin 2

Solicitors

Arthur Cox, Arthur Cox Building, Earlsfort Terrace, Dublin 2

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their annual report together with the financial statements of The Glenree Centre for Reconciliation (the company) for the year ended 31 December 2019. The directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland

Objectives and Activities

a. Principal Activities

The principal activity of the company is that of the provision of reconciliation services to communities in Ireland and overseas.

Achievements and performance

a. Review of activities

Both the level of activity and year end financial position were in line with directors' expectations and the directors are examining a number of projects with a view to enhancing the current level of activity.

b. Result for the year

The deficit for the year amounted to €15,797 (2018: surplus €15,276)

Financial review

a. Going concern

The directors have considered the ongoing uncertainty around the likely impact of Covid-19 and the manner in which the organisation delivers its services and also any wider economic and funding implications. After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the financial statements.

b. Risk management

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

c. Principal risks and uncertainties

The company is faced with a number of risks encountered by similar organisations in the current economic climate.

Economic Risks

Irish government budgetary restrictions continue to affect contributions from this source. The company does however expect to have the resources to cover its operating costs and discharge liabilities as they fall due.

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Market Risks

The directors manage market risk by due consideration of their market. There continues to be significant competition for charitable donations

Financial Risks

The company operates budgetary and financial reporting procedures, which are supported by key performance indicators, to manage credit, liquidity and other financial risks.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was established in accordance with its Memorandum and Articles of Association on 18 December 1974 . These documents have been adopted as its Constitution in accordance with the Companies Act 2014.

The principal object of the company is to provide reconciliation services to communities in Ireland and overseas.

b. Method of appointment or election of Directors

The management of the company is the responsibility of the directors who are elected and co-opted under the terms of the Constitution.

Directors and their interests

The company was incorporated for charitable purposes, is limited by guarantee and does not have share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while a member or within one year of ceasing to be a member, for the payments of the debts and liabilities of the company contracted before they cease to be a member and of the costs, charges, and expenses of winding up, and for the adjustments of the rights of the contributors among themselves, such amount as may be required not exceeding €1.27.

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Directors' responsibilities statement

The directors (who are also directors of The Glenree Centre for Reconciliation for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and Irish Law).

Company law requires the directors to prepare financial statements for each financial year. 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 state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP;

make judgments and accounting estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Post balance sheet events

At the time of writing, the world is experiencing a global pandemic of the Covid-19 virus. Management and Directors are continually monitoring the impact of this on operations both in the short term and long term. At this point, nobody can predict the duration and impact of this public health crisis. The Glenree Centre for Reconciliation has remained partially operational since the arrival of Covid-19. Staff are working remotely and the most notable change to service delivery is the postponement of face to face meetings.

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

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Glenree, Enniskerry, Co. Dublin.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that: so far as that director is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors Nexia Smith & Williamson (Ireland) Limited have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the directors, on 03/06/20 and signed on their behalf by:

Barbara Walshe

Barbara Walshe (Jun 3, 2020 15:24 GMT+1)

Barbara Walshe
Director



Donall Curtin
Director

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GLENREE CENTRE FOR
RECONCILIATION**

Opinion

We have audited the financial statements of The Glenree Centre for Reconciliation for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

give a true and fair view of the state of the assets, liabilities and financial position of the Company's affairs as at 31 December 2019 and of its deficit for the year then ended;

have been properly prepared in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland; 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 Auditors' 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 financial statements in Ireland, 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 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 charitable 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.

Emphasis of matter - impact of Covid-19

We draw attention to Note 2 of the financial statements, which describes the impact of Covid-19 on the company. Our opinion is not modified in this respect.

**The Glen Cree Centre for Reconciliation
(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GLEN CREE CENTRE FOR
RECONCILIATION**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based solely the work undertaken in the course of the audit:

The information given in the Directors' Report is consistent with the financial statements.

The Directors' Report has been prepared in accordance with applicable legal requirements.

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

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

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

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

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

The Glen Cree Centre for Reconciliation
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GLEN CREE CENTRE FOR
RECONCILIATION

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/publications/ISA-700-(Ireland)). This description forms part of our Auditors' Report.

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 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.


[Damien Kealy \(Jun 11, 2020 16:08 GMT+1\)](#)

Damien Kealy (Statutory Auditor)

for and on behalf of

Nexia Smith & Williamson (Ireland) Limited

**Chartered Accountants
Statutory Audit Firm
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18**

Date: 11/06/20

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR
THE YEAR ENDED 31 DECEMBER 2019**

	Note	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Income from:					
Activities generating funds	3	336,740	496,450	833,190	868,154
Service income	4	-	11,785	11,785	11,785
Total income		<u>336,740</u>	<u>508,235</u>	<u>844,975</u>	<u>879,939</u>
Expenditure on:					
Charitable activities	5	336,740	488,028	824,768	828,885
Governance costs	6	-	19,504	19,504	19,278
Total expenditure	7	<u>336,740</u>	<u>507,532</u>	<u>844,272</u>	<u>848,163</u>
Net income before other recognised gains and losses		-	703	703	31,776
Amortisation on revaluation surplus	10	-	(16,500)	(16,500)	(16,500)
Net movement in funds		-	(15,797)	(15,797)	15,276
Reconciliation of funds:					
Total funds brought forward		-	849,830	849,830	834,554
Total funds carried forward		<u>-</u>	<u>834,033</u>	<u>834,033</u>	<u>849,830</u>

All activities relate to continue operations.

The notes on pages 12 to 25 form part of these financial statements.

The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)
REGISTERED NUMBER: 50088

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	€	2019 €	€	2018 €
Fixed assets					
Tangible assets	10		957,647		972,946
Current assets					
Debtors	11	93,574		28,558	
Cash at bank and in hand		180,546		206,653	
		274,120		235,211	
Creditors: amounts falling due within one year	12	(397,734)		(358,327)	
Net current liabilities			(123,614)		(123,116)
Net assets			834,033		849,830
Charity Funds					
Unrestricted funds:					
General funds	14	74,533		73,830	
Revaluation reserve		759,500		776,000	
Total unrestricted funds			834,033		849,830
Total funds			834,033		849,830

The financial statements were approved and authorised for issue by the directors on 03/06/20 and signed on their behalf, by:



 Donall Curtin

Barbara Walshe
 Barbara Walshe (Jun 3, 2020 15:24 GMT+1)

 Barbara Walshe

The notes on pages 12 to 25 form part of these financial statements.

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

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

	Note	2019 €	2018 €
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	16	41,749	(45,509)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(3,193)	(3,223)
Net cash used in investing activities		(3,193)	(3,223)
Change in cash and cash equivalents in the year		38,556	(48,732)
Cash and cash equivalents brought forward		71,529	120,261
Cash and cash equivalents carried forward	17	110,085	71,529

The notes on pages 12 to 25 form part of these financial statements.

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in Ireland and the Companies Act 2014.

The Glenree Centre for Reconciliation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost/valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost/valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	Straight line over 50 years
Motor vehicles	-	20% straight line
Fixtures and fittings	-	15% straight line

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting Policies (continued)

1.5 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in charity funds.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors are recognised when there is an obligation at the Reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies (continued)

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Taxation

The company does not carry out any activities with a view to profit and therefore no liability to taxation arises.

1.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

1.13 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.14 Retirement benefits

The company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund.

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting Policies (continued)

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.16 Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Going concern

The financial statements have been prepared on the going concern basis, which assumes that The Glenree Centre for Reconciliation will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the following:

The board of management is actively managing prevailing uncertainties in relation to future funding and has put in place a risk management procedure based on a number of funding scenarios. As part of this process the board are monitoring the finances of the organisation against this procedure and taking appropriate action as and when necessary.

The Directors have carefully considered the impact of Covid 19, noting the widespread disruption to normal activities and the uncertainty over the duration of this disruption. Due to the nature of the company the Directors are satisfied that they are in a position to manage the activities of the organisation, and that there will be sufficient funds to meet the organisations obligations and that it will continue as a going concern for a period of at least 12 months from the date of approval of the financial statements.

On that basis, the Directors do not consider that a material uncertainty exists in relation to going concern and have deemed it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

3. Income from donations and legacies

	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Donations and membership	-	42,644	42,644	26,858
Services	-	75,953	75,953	85,339
Programme revenue from funders	336,740	99,853	436,593	614,115
Government grants - DFAT Reconciliation Fund	-	278,000	278,000	141,842
Total Income from Charitable Activities	336,740	496,450	833,190	868,154
Total 2018	546,131	322,023	868,154	

4. Other income

	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Other income	-	11,785	11,785	11,785
Total 2018	-	11,785	11,785	

The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. Analysis of expenditure on charitable activities

	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Direct Programme Costs	218,669	-	218,669	327,653
Insurance	-	11,044	11,044	9,718
Light and Heat	-	17,180	17,180	21,089
Cleaning	-	2,265	2,265	1,111
Repairs and maintenance	-	7,790	7,790	6,911
Printing and stationery	-	6,229	6,229	4,777
Advertising	-	289	289	1,653
Telephone	-	4,749	4,749	4,499
Travel and motor expenses	-	7,977	7,977	1,966
Legal and professional	-	308	308	220
Non-programme activities	-	69,910	69,910	16,849
Bank charges	-	655	655	606
Bank interest	-	856	856	867
Foreign exchange	-	170	170	-
Running costs	-	4,309	4,309	2,683
Subscriptions	-	1,989	1,989	1,755
Staff costs	118,071	350,316	468,387	424,605
Depreciation	-	1,992	1,992	1,923
	<u>336,740</u>	<u>488,028</u>	<u>824,768</u>	<u>828,885</u>
Total 2018	<u><u>546,131</u></u>	<u><u>282,754</u></u>	<u><u>828,885</u></u>	

6. Governance costs

	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Governance Auditors' remuneration	-	8,610	8,610	7,282
Governance compliance - wages and salaries	-	10,894	10,894	11,996
	<u>-</u>	<u>19,504</u>	<u>19,504</u>	<u>19,278</u>

**The Glenree Centre for Reconciliation
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. Analysis of resources expended by expenditure type

	Staff costs 2019 €	Depreciation 2019 €	Programme costs 2019 €	Total 2019 €	Total 2018 €
Expenditure and chargeable activities	468,387	1,992	354,389	824,768	828,885
Costs of raising funds	468,387	1,992	354,389	824,768	828,885
Expenditure on governance	10,894	-	8,610	19,504	19,278
	<u>479,281</u>	<u>1,992</u>	<u>362,999</u>	<u>844,272</u>	<u>848,163</u>
Total 2018	<u><u>436,601</u></u>	<u><u>1,923</u></u>	<u><u>409,639</u></u>	<u><u>848,163</u></u>	

8. Net income resources / (resources expended) This is stated after charging:

	2019 €	2018 €
Depreciation of tangible fixed assets: - owned by the charity	18,492	18,424
Auditors' remuneration - audit	8,610	7,282
	<u><u>27,102</u></u>	<u><u>25,706</u></u>

During the year, no directors received any remuneration (2018 - €NIL).
 During the year, no directors received any benefits in kind (2018 - €NIL).
 During the year, no directors received any reimbursement of expenses (2018 - €NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

9. Staff costs

Staff costs were as follows:

	2019 €	2018 €
Wages and salaries	421,665	387,518
Social security costs	49,201	41,755
Other pension costs	8,415	7,328
	<u>479,281</u>	<u>436,601</u>

The average number of persons employed by the company during the year was as follows:

	2019 No.	2018 No.
Administration	3	3
Programmes	8	8
	<u>11</u>	<u>11</u>

The number of higher paid employees was:

	2019 No.	2018 No.
In the band €60,001 - €70,000	1	1
In the band €70,001 - €80,000	1	1

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NOTES TO THE FINANCIAL STATEMENTS
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10. Tangible fixed assets

	Freehold property €	Long-term leasehold property €	Plant and machinery €	Motor vehicles €	Office equipment €	Total €
Cost or valuation						
At 1 January 2019	240,000	825,000	17,370	14,700	155,389	1,252,459
Additions	-	-	1,100	-	2,093	3,193
At 31 December 2019	<u>240,000</u>	<u>825,000</u>	<u>18,470</u>	<u>14,700</u>	<u>157,482</u>	<u>1,255,652</u>
Depreciation						
At 1 January 2019	-	99,000	16,358	14,700	149,455	279,513
Charge for the year	-	16,500	327	-	1,665	18,492
At 31 December 2019	<u>-</u>	<u>115,500</u>	<u>16,685</u>	<u>14,700</u>	<u>151,120</u>	<u>298,005</u>
Net book value						
At 31 December 2019	<u>240,000</u>	<u>709,500</u>	<u>1,785</u>	<u>-</u>	<u>6,362</u>	<u>957,647</u>
At 31 December 2018	<u>240,000</u>	<u>726,000</u>	<u>1,012</u>	<u>-</u>	<u>5,934</u>	<u>972,946</u>

11. Debtors

	2019 €	2018 €
Trade debtors	65,660	157
Amounts owed by connected undertakings	-	15,391
Prepayments and accrued income	27,914	13,010
	<u>93,574</u>	<u>28,558</u>

The Glenree Centre for Reconciliation
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12. Creditors: Amounts falling due within one year

	2019	2018
	€	€
Bank loans and overdrafts	70,461	135,124
Trade creditors	111,509	13,401
Amounts owed to connected undertakings	2,190	-
Other taxation and social security	10,630	10,598
Other creditors	483	380
Deferred income	191,391	185,773
Accruals	11,070	13,051
	397,734	358,327

13. Deferred income movement

	Deferred income opening balance €	Received in the year €	Recognised in the year €	Deferred income closing balance €
DFAT - Reconciliation Fund				
Women in Peacebuilding	-	15,500	(15,500)	-
Community, Political & Restorative Dialogue	-	19,000	(19,000)	-
Young People's Leadership	-	-	-	-
Southern Voice	-	20,978	(20,978)	-
Planning Monitoring and Evaluation	-	3,000	(3,000)	-
Core	-	278,000	(278,000)	-
Politics in Action: North-South Schools Civic Action Programme	-	21,000	(3,818)	17,182
Department of Justice	-	79,909	(1,942)	77,967
DFAT - CRU International				
International - CRU	13,100	-	(4,709)	8,391
Other				
Tony Ryan Trust	100,302	500	(20,802)	80,000
Peace IV	54,871	154,443	(209,314)	-
TUSLA	-	1,500	(427)	1,073
An Post	17,500	-	(17,134)	366
Mount Street Trust	-	21,500	(15,750)	5,750
The Ireland Fund of GB	-	5,000	(4,338)	662
Total	185,773	620,330	(614,712)	191,391

**The Glenree Centre for Reconciliation
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 €	Income resources €	Resources expended €	Gains/ (Losses) €	Balance at 31 December 2019 €
Unrestricted funds					
Reserves	849,830	-	-	(16,500)	833,330
Other General funds	-	508,235	(507,532)	-	703
	<u>849,830</u>	<u>508,235</u>	<u>(507,532)</u>	<u>(16,500)</u>	<u>834,033</u>
Restricted funds					
Other Restricted funds	-	336,740	(336,740)	-	-
Total of funds	<u>849,830</u>	<u>844,975</u>	<u>(844,272)</u>	<u>(16,500)</u>	<u>834,033</u>

Statement of funds - prior year

	Balance at 1 January 2018 €	Income resources €	Resources expended €	Gains/ (Losses) €	Balance at 31 December 2018 €
General funds					
Reserves	834,553	333,808	(302,032)	(16,500)	849,829
	<u>834,553</u>	<u>333,808</u>	<u>(302,032)</u>	<u>(16,500)</u>	<u>849,829</u>
Restricted funds					

Summary of funds - current year

	Balance at 1 January 2019 €	Income resources €	Resources expended €	Gains/ (Losses) €	Balance at 31 December 2019 €
General funds	<u>849,830</u>	<u>508,235</u>	<u>(507,532)</u>	<u>(16,500)</u>	<u>834,033</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

14. Statement of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2018 €	Income resources €	Resources expended €	Gains/ (Losses) €	Balance at 31 December 2018 €
General funds	834,553	333,808	(302,032)	(16,500)	849,829

15. Analysis of net assets between funds Analysis

of net assets between funds - current year

	Restricted funds 2019 €	Unrestricted funds 2019 €	Total funds 2019 €
Tangible fixed assets	-	957,647	957,647
Current assets	-	274,120	274,120
Creditors due within one year	-	(397,734)	(397,734)
	-	834,033	834,033

Analysis of net assets between funds - prior year

	Restricted funds 2018 €	Unrestricted funds 2018 €	Total funds 2018 €
Tangible fixed assets	-	972,946	972,946
Current assets	-	235,211	235,211
Creditors due within one year	-	(358,327)	(358,327)
	-	849,830	849,830

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NOTES TO THE FINANCIAL STATEMENTS
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16. Reconciliation of net movement in funds to net cash flow from operating activities

	2019	2018
	€	€
Net incoming resources	703	31,776
Adjustment for:		
Amortisation to revaluation reserve	(16,500)	(16,500)
Depreciation of tangible fixed assets	18,492	18,424
Movement in debtors	(80,407)	14,474
Increase in amounts owed by connected undertakings	17,581	(2,347)
Movement in creditors	101,880	(91,336)
	<u>41,749</u>	<u>(45,509)</u>

17. Analysis of cash and cash equivalents

	2019	2018
	€	€
Cash in hand	180,546	206,653
Overdraft facility repayable on demand	(70,461)	(135,124)
Total	<u>110,085</u>	<u>71,529</u>

18. Members' liability

The company was incorporated for charitable purposes, is limited by guarantee and does not have share capital. Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding €1.27 for the debts and liabilities contracted before he/she ceases to be a member.

19. Related party transactions

Connected undertakings included in the financial statements

	Opening balance	Receivables	Payables	Closing balance
	€	€	€	€
Glenree Visitors Centre CLG	15,391	33,684	(51,265)	(2,190)
	<u>15,391</u>	<u>33,684</u>	<u>(51,265)</u>	<u>(2,190)</u>

At 1 January 2019 Glenree Visitors Centre CLG owed an amount of €15,391 to The Glenree Centre for Reconciliation. During the year, the charity engaged in transactions with the Glenree Visitors Centre CLG and at 31 December 2019 there was an amount payable of €2,190.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

20. Post balance sheet events

At the time of writing, the world is experiencing a global pandemic of the Covid-19 virus. Management and Directors are continually monitoring the impact of this on operations in the short term and long term. At this point, nobody can predict the duration and impact of this public health crisis. The Glenree Centre for Reconciliation has remained partially operational since the arrival of Covid-19. Staff are working remotely and the most notable change to service delivery is the postponement of face to face meetings.

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

21. Tax clearance

The directors have considered their obligations in respect of the company's compliance with tax clearance procedures with particular reference to Government Grants. In this regard, the directors are satisfied that the company is in compliance as tax clearance certificates were obtained for all supplier payments in excess of €10,000 plus VAT in the year ended 31 December 2019.

22. Approval of financial statements

The board of directors approved these financial statements for issue on 03/06/20