

The C.A.R.I. Foundation
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

KODC Advisory Ltd
Chartered Accountants and Statutory Audit Firm
36 Fitzwilliam Square
Dublin 2
Republic of Ireland

Company Number: 148760
Charity Number: 9491
Charities Regulatory Authority Number: 20023751

The C.A.R.I. Foundation
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The C.A.R.I. Foundation

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	John Quinn Mona O'Leary Pauline Beegan Lesley Caslin Colm O'Brien (Resigned 21 May 2021) Sarah Judge (Appointed 25 September 2021) Bruna Carty (Appointed 25 September 2021)
Company Secretary	Sarah Judge (Appointed 25 September 2021) Mona O'Leary (Resigned 1 October 2021)
Charity Number	9491
Charities Regulatory Authority Number	20023751
Company Number	148760
Registered Office	CARI House Ennis Road Limerick Y94 YV80
Auditors	KODC Advisory Ltd Chartered Accountants and Statutory Audit Firm 36 Fitzwilliam Square Dublin 2 Republic of Ireland
Bankers	Allied Irish Banks
Solicitors	Gerald Kelly, Solicitor Mounttown House 62-63 Lower Mounttown Road Dun Laoghaire Co. Dublin

The C.A.R.I. Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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 2021.

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 reflect 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 The C.A.R.I. Foundation present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The charity is a registered charity .

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

Mission, Objectives and Strategy

Mission Statement

CARI'S mission is to ensure that every child in Ireland who may need our services, wherever they live, is aware of CARI and able to take advantage of the information, advice and therapy services we provide. To achieve this mission CARI will continue to provide high quality therapy services for children who are affected by child sexual abuse or are displaying sexualised behaviour.

Objectives

CARI offers specialised treatment to children affected by sexual abuse and non - offending family members / carers to lessen the impact of the emotional and psychological trauma the child and family have experienced. These services are provided in a range of services organised on either a national or regional services basis.

Founded in 1989, CARI operates two full time therapy centres in Limerick and Dublin and as resources allow offers outreach services in other areas.

The C.A.R.I. Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Structure, Governance and Management

Governance

A new Strategic Plan was completed in 2021 entitled "Guiding Our Direction" 2022 to 2025. It was prepared following a root and branch review of the organization undertaken by the Board during 2020 and 2021. The conclusion from the review was that CARI should focus on its core raison d'être - to fight/to help fight Child Sexual Abuse. It identified one overriding objective, to clear our waiting list " which will be achieved in three ways, listed below:

- 1) by developing and expanding our therapy model to provide consistent, tailored timely access for children and families referred to CARI;
- 2) by providing Nationwide outreach therapeutic services across Ireland;
- 3) by deepening our relationships, working in partnership with TUSLA and other organizations in communities across Ireland, in such a way as to operate an on-demand service to children and families who need our help.

All non-core activities ceased in 2020, and all positions relating to these activities were made redundant, including all Community Employment (CE) Scheme and Job Incentive (JI) Scheme workers. It was felt that the daily management of these programs and the rotating nature of staff that came through them far outweighed any cost benefit to CARI. CARI has one single focus from here on " tackling Child Sexual Abuse and has hired the right number of trained personnel to assist it with delivering its strategic plan.

CARI maintains its Board approved risk appetite statement and risk register. The key operational and financial risks that have been identified are:

- Insufficient State funding to meet costs and reduce therapy waiting list
- Lack of public awareness of CARI's activities
- Insufficient fundraising income
- Shortage of skilled therapists
- Breach of regulations or terms imposed by funding providers
- Inadequate financial controls
- Business continuity planning
- Shortage of liquid funds from a cash flow perspective
- Cyber security breach resulting in loss of data

CARI has key controls and action plans in place to mitigate its risks.

CARI's Board has adopted the Charities Governance Code issued by the Charities Regulator.

Attendance at Board meetings

The following details the meeting attendance of each of the Board of Directors in 2021:

Name	Meetings attended
Mona O'Leary (Chairperson)	12/12
Pauline Beegan	12/12
Lesley Caslin	12/12
John Quinn	12/12
Colm O'Brien	6/12
Sarah Judge	4/12
Bruna Carty	2/12

Management

The Board delegates responsibility of day to day operations to a senior management team as follows:

National Head of Therapy - Emer O'Neill

General Manager - Colm O'Brien

The C.A.R.I. Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Review of Activities, Achievements and Performance

Therapy Services

CARI engaged with 444 individual households during 2021 of which 320 households attended CARI's Therapy and Support services.

Of the 320 households that attended CARI in 2021, 228 came for Therapy Services whilst 92 availed of our Support Services, namely Advice Appointments and Parental Support.

The 228 households that received Therapeutic intervention comprised 92 children (up from 72 in 2020) along with 222 adults. The reason why there are more adults than children is to do with the core CARI service whereby we see a child along with the non-offending carer(s); 89 adults had one or more children in Therapy.

The remaining 133 adults attended parental therapeutic sessions and assessments to prepare them for their child(ren) entering therapy.

The 92 children attended 1380 appointments (up from 1,222 in 2020), and the 222 adults attended 1310 appointments.

Our Support Services, namely Advice Appointments and Parental Support, served 122 parents who attended 374 appointments and 50 professionals who attended 164 appointments. The total number of adult meetings attended was 1,848 (up from 1,617 in 2020)

The waiting list for therapy for children and their families increased during the year ended at December 31, 2021 there were 248 children on the waiting list. This was up more than 20% in the year from 198 at the end of 2020.

Due to the lack of adequate funding children wait on average forty-three months to be seen.

Financial Review

CARI's income in 2021 was higher than 2020 by €158,458. Expenditure in 2021 was lower than 2020 by €69,260. This resulted in a deficit of € -2,928 (2020: € -230,646).

Income

CARI's income in 2021 at €936,850 was 20% higher than 2020 due to increased funding from statutory funders. CARI's income is raised through fundraising and statutory grants. In 2021 CARI fundraised approximately 13% (2020: 18%) of its income. The balance came from statutory funders.

Up to 2020 CARI's capacity was enhanced by the support of CE schemes based in Dublin and Limerick, which provide additional support staff in many departments. As part of the strategic review of its services, the use of these schemes was discontinued during 2020. All personnel are hired by and paid by CARI, thus an increase in labour costs is noted and will be a feature of CARI going forward.

Expenditure

CARI's expenditure was €939,778 in 2021 (2020: €1,009,038). The decrease in expenses in 2021 was primarily due to one-off expenses in 2020 including the decrease in value of CARI's Dublin property, which was sold in 2021, and redundancy expenses of €167,241. These decreases were offset by higher salary expenses in 2021 as the organization reorganized and hired permanent employees to replace CE staff and in other categories due the change in premises and IT system upgrades.

Fundraising and Support Costs

Fundraising expenditure is the cost of running campaigns and includes fundraising overheads. CARI complies with the Statement of Guiding Principles for Fundraising.

Support costs is the total expenditure on personnel and overheads of the executive team, finance, human resources, facilities and ICT. These costs are allocated across CARI's activities to fairly represent the cost of delivering those activities.

Financial Results

At the end of the financial year the charity has assets of €1,571,456 (2020 - €2,238,291) and liabilities of €265,936 (2020 - €929,843). The net assets of the charity have decreased by €(2,928).

The C.A.R.I. Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Reserves Position and Policy

The Board has the responsibility for setting an appropriate reserve policy. The total reserves of €1,305,520 at 31 December 2021 fall into two categories:

Restricted Funds

Restricted funds represent income received that can only be used for particular purposes. It is CARI's policy to fully apply such funds for the purposes to which they were funded or donated.

Unrestricted Funds

Unrestricted funds are funds that have no specific restrictions attached to them.

Monitoring of Reserves

The level and adequacy of reserves are reviewed annually by the Board. Where reserves are not considered adequate, the Board and Management prepare a plan to address the issue within a reasonable timeframe.

Principal Risks and Uncertainties

The company is subject to external risks outside its control, such as the performance of the economy or the economic and fiscal policies of the government which could lead to a general downturn in the overall donating power of the public.

CARI is very grateful for the ongoing support of donors and staff who allow our important work to continue.

Future Developments

In 2022 and onwards CARI will increase its focus on providing therapy to children to reduce waiting lists and waiting times for therapy. This remains the focus of campaigns as CARI will continue to advocate for children's services to match those available to adult victims of sexual abuse and assault.

Directors and Secretary

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

John Quinn
Mona O'Leary
Pauline Beegan
Lesley Caslin
Colm O'Brien (Resigned 21 May 2021)
Sarah Judge (Appointed 25 September 2021)
Bruna Carty (Appointed 25 September 2021)

One third of the Directors retire by rotation every year at the Annual General Meeting, but shall be eligible for re-election. The directors to retire in every year shall be those who have been longest in office. Directors will serve a maximum term of nine years.

The Directors are non-executive and meet a minimum of six times each year and have authority for, and are accountable to, the members and the public at large for ensuring that the company is appropriately managed and achieving the Board approved strategic objectives. The Board give their time to CARI on a voluntary basis and receive no remuneration. CARI aims to have Directors with legal, financial, clinical and general management skills.

The Board is supported by the Audit and Risk Committee which monitors the integrity of the annual financial statements; reviews the effectiveness of the internal controls and provides oversight of the risk management framework.

The secretaries who served during the financial year were;

Sarah Judge (Appointed 25 September 2021)
Mona O'Leary (Resigned 1 October 2021)

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The C.A.R.I. Foundation subscribes to and is compliant with the following:

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

Covid-19

Covid-19 has increased CARI's funding and fundraising risks and has caused a significant increase in the number of children on CARI's therapy waiting list. These risks are being addressed through the strategic review.

The C.A.R.I. Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Auditors

The auditors, KODC Advisory Ltd, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

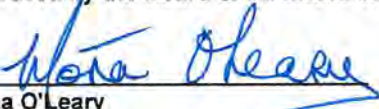
Statement on Relevant Audit Information

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 CARI House, Ennis Road, Limerick, Y94 YV80.

Approved by the Board of Directors on 28 October 2022 and signed on its behalf by:



Mona O'Leary
Director



Lesley Caslin
Director

The C.A.R.I. Foundation

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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", applying Section 1A of that Standard, 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 charity as at the financial year end date and of the net income or expenditure of the charity 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;
- 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 charity will continue in operation.

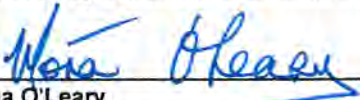
The directors confirm that they have complied with the above requirements in preparing the financial statements.

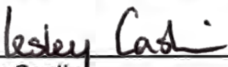
The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined 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 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 as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on 28 October 2022 and signed on its behalf by:


Mona O'Leary
Director


Lesley Caslin
Director

INDEPENDENT AUDITOR'S REPORT to the Members of The C.A.R.I. Foundation

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The C.A.R.I. Foundation for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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", applying Section 1A of that Standard 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 charity as at 31 December 2021 and of its deficit 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- 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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The C.A.R.I. Foundation

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity 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 complied with by the company. 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 set out on page 9, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity 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:

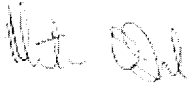
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 charity'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 charity'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 charity 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 The C.A.R.I. Foundation

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

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Martin O'Dowd
for and on behalf of
KODC ADVISORY LTD
Chartered Accountants and Statutory Audit Firm
36 Fitzwilliam Square
Dublin 2
Republic of Ireland

28 October 2022

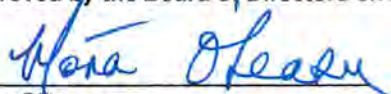
The C.A.R.I. Foundation
STATEMENT OF FINANCIAL ACTIVITIES

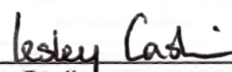
for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Incoming Resources							
Voluntary Income	4.1	42,456	-	42,456	52,902	-	52,902
Charitable activities							
- Grants from governments and other co-funders	4.2	-	818,443	818,443	-	624,331	624,331
Activities for generating funds	4.3	68,883	-	68,883	67,293	-	67,293
Other income	4.4	7,068	-	7,068	33,866	-	33,866
Total incoming resources		118,407	818,443	936,850	154,061	624,331	778,392
Resources Expended							
Raising funds	5.1	3,548	-	3,548	152,570	-	152,570
Charitable activities	5.2	3,746	922,498	926,244	1,978	718,890	720,868
Other expenditure	5.3	9,986	-	9,986	135,600	-	135,600
Total Resources Expended		17,280	922,498	939,778	290,148	718,890	1,009,038
Net incoming/outgoing resources before transfers		101,127	(104,055)	(2,928)	(136,087)	(94,559)	(230,646)
Gross transfers between funds		(636,739)	636,739	-	-	-	-
Other recognised gains/(losses):							
Surplus/(deficit) for the financial year		(535,612)	532,684	(2,928)	(136,087)	(94,559)	(230,646)
Impairment of revalued assets		-	-	-	(37,153)	-	(37,153)
Net movement in funds for the financial year		(535,612)	532,684	(2,928)	(173,240)	(94,559)	(267,799)
Reconciliation of funds							
Balances brought forward at 1 January 2021	16	1,909,152	(600,704)	1,308,448	2,082,392	(506,145)	1,576,247
Balances carried forward at 31 December 2021		1,373,540	(68,020)	1,305,520	1,909,152	(600,704)	1,308,448

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 28 October 2022 and signed on its behalf by:


Mona O'Leary
Director

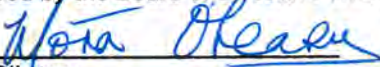

Lesley Caslin
Director

The C.A.R.I. Foundation
SUMMARY INCOME AND EXPENDITURE ACCOUNT

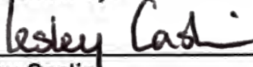
for the financial year ended 31 December 2021

	Statement of Financial Activities	2021 €	2020 €
Gross income	Unrestricted funds	118,407	
	Restricted funds	818,443	
		<u>936,850</u>	<u>778,392</u>
Total income		936,850	778,392
Total expenditure		(939,778)	(1,009,038)
Net income/(expenditure)		(2,928)	(230,646)

Approved by the Board of Directors on 28 October 2022 and signed on its behalf by:



 Mona O'Leary
 Director




 Lesley Caslin
 Director

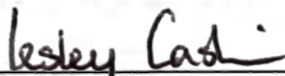
The C.A.R.I. Foundation
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	10	984,706	1,843,892
Current Assets			
Debtors	11	64,064	47,361
Cash at bank and in hand		522,686	347,038
		586,750	394,399
Creditors: Amounts falling due within one year	12	(265,936)	(587,050)
Net Current Assets/(Liabilities)		320,814	(192,651)
Total Assets less Current Liabilities		1,305,520	1,651,241
Creditors			
Amounts falling due after more than one year	13	-	(342,793)
Net Assets		1,305,520	1,308,448
Funds			
Restricted funds		(68,020)	(600,704)
General fund (unrestricted)		1,373,540	1,909,152
Total funds	16	1,305,520	1,308,448

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 28 October 2022 and signed on its behalf by:


Mona O'Leary
Director


Lesley Caslin
Director

The C.A.R.I. Foundation
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		(2,928)	(267,799)
Adjustments for:			
Impairment of revalued assets		-	37,153
Depreciation		3,648	135,600
		<u>720</u>	<u>(95,046)</u>
Movements in working capital:			
Movement in debtors		(16,703)	16,278
Movement in creditors		(281,312)	434,850
		<u>(297,295)</u>	<u>356,082</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(22,540)	(6,645)
Receipts from sales of tangible assets		878,078	-
		<u>855,538</u>	<u>(6,645)</u>
Net cash generated from investment activities			
		<u>855,538</u>	<u>(6,645)</u>
Cash flows from financing activities			
New long term loan		(342,793)	42,162
Repayment of short term loan		(39,802)	-
		<u>(382,595)</u>	<u>(42,162)</u>
Net cash generated from financing activities			
		<u>(382,595)</u>	<u>(42,162)</u>
Net decrease in cash and cash equivalents		175,648	307,275
Cash and cash equivalents at 1 January 2021		347,038	39,763
Cash and cash equivalents at 31 December 2021	21	<u>522,686</u>	<u>347,038</u>

The C.A.R.I. Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

The C.A.R.I. Foundation is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is CARI House, Ennis Road, Limerick, Y94 YV80 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.

2. 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 to reflect 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 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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 charity for the financial year ended 31 December 2021 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", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to.

Unrestricted funds

General funds: these represent amounts which are expendable at the discretion of the charity in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity 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 charity 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

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Employee benefits

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions are charged to the Statement of Financial Activities in the financial year in which they fall due.

The C.A.R.I. Foundation

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Impairment

Assets not carried at fair value are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtained as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risk inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

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:

Land and buildings freehold	-	0% - see note
Fixtures, fittings and equipment	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Departure from Charge for Depreciation on Premises:

The premises are adequately repaired and maintained to such an extent that they do not lose value. As a result it is felt that charging depreciation on buildings would not show a true and fair view of the value of the premises.

Debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

Taxation

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

Financial Instruments

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

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

3. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

Going Concern

The Directors have prepared forecasts for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the charity was unable to continue as a going concern.

Land and Buildings useful economic life

Annual depreciation charges depend on the estimated useful economic life of assets and estimates of residual value. The Directors do not charge depreciation on land and buildings as it is considered not to show a true and fair view of the value of the premises. The Directors may depart from FRS102 when it is inconsistent with giving a true and fair view. The Directors ensure that the premises are adequately repaired and maintained to such an extent that they do not lose value. The effect of the departure is the cost of Land and Buildings €960,000 is not depreciated over a specified period in the income statement.

4. INCOME

4.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Donations	32,780	-	32,780	43,915
Donations - Committed Givers	9,676	-	9,676	8,987
	<u>42,456</u>	<u>-</u>	<u>42,456</u>	<u>52,902</u>
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Tusla Supplemental Grant (Family Support Agency)-Therapy	-	106,800	106,800	106,800
Tusla Grant - Therapy	-	628,923	628,923	336,164
Client donations for services	-	72,720	72,720	62,638
Commission for Support of Victims of Crime - Child Accompaniment	-	-	-	118,729
Community Foundation - Therapy	-	10,000	10,000	-
	<u>-</u>	<u>818,443</u>	<u>818,443</u>	<u>624,331</u>
4.3 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Fundraising lunches	-	-	-	500
Fundraising mailshots	27,724	-	27,724	15,525
Charity of the Year	37,825	-	37,825	35,451
Fundraising - other	3,334	-	3,334	15,817
	<u>68,883</u>	<u>-</u>	<u>68,883</u>	<u>67,293</u>
4.4 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Other Income	7,068	-	7,068	33,866

The C.A.R.I. Foundation

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

5. EXPENDITURE					
5.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2021	2020
	€	€	€	€	€
Fundraising	3,179	-	369	3,548	152,570
5.2 CHARITABLE ACTIVITIES					
	Direct Costs	Other Costs	Support Costs	2021	2020
	€	€	€	€	€
Therapy Services	531,219	109,232	282,047	922,498	462,612
Child Accompaniment	-	-	-	-	193,324
Helpline	-	-	-	-	59,264
Advocacy and training	-	-	-	-	3,690
Governance Costs (Note 5.4)	-	-	3,746	3,746	1,978
	531,219	109,232	285,793	926,244	720,868
5.3 OTHER EXPENDITURE					
	Direct Costs	Other Costs	Support Costs	2021	2020
	€	€	€	€	€
Other expenditure	-	6,338	-	6,338	-
Impairment of Freehold Property	-	-	-	-	134,769
Depreciation	-	3,648	-	3,648	831
	-	9,986	-	9,986	135,600
5.4 GOVERNANCE COSTS					
	Direct Costs	Other Costs	Support Costs	2021	2020
	€	€	€	€	€
Governance costs - board expenses	-	-	80	80	309
Governance costs - auditors fees	-	-	3,666	3,666	1,669
	-	-	3,746	3,746	1,978

The C.A.R.I. Foundation

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

5.5 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Governance Costs €	2021 €	2020 €
Telephone	-	14,542	-	14,542	16,028
Advertising and PR	369	780	-	1,149	1,517
Bank interest and charges	-	2,887	-	2,887	5,779
Repairs, maintenance and other	-	38,540	-	38,540	11,549
Salaries, wages and related costs	-	159,529	-	159,529	60,811
Printing , postage and stationery	-	19,802	-	19,802	18,975
Utilities	-	6,652	-	6,652	8,220
Insurance	-	8,435	-	8,435	8,593
Subscriptions and other costs	-	880	-	880	633
Board expenses	-	-	80	80	309
Audit fees	-	-	3,666	3,666	1,669
Redundancy	-	-	-	-	45,444
Rent	-	30,000	-	30,000	-
	<u>369</u>	<u>282,047</u>	<u>3,746</u>	<u>286,162</u>	<u>179,527</u>

Support costs are allocated to the activities of the organisation on a reasonable basis so that the total cost of the organisation's activities may be disclosed in the statement of financial activities. Support costs attributable to one activity only are charged to that activity in full. Items of expenditure which contribute to more than one activity are allocated to those activities on a reasonable basis.

6. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2021 €	2020 €
Telephone	Usage	14,542	16,028
Advertising and PR	Usage	1,149	1,517
Bank interest and charges	Area	2,887	5,779
Repairs, maintenance and other	Area	38,540	11,549
Salaries, wages and related costs	Time	159,529	60,811
Printing , postage and stationery	Usage	19,802	18,975
Utilities	Area	6,652	8,220
Insurance	Area	8,435	8,593
Subscriptions and other costs	Usage	880	633
Board expenses	Governance	80	309
Audit fees	Governance	3,666	1,669
Redundancy	Time	-	45,444
Rent	Area	30,000	-
		<u>286,162</u>	<u>179,527</u>

7. NET INCOMING RESOURCES

	2021 €	2020 €
Net Incoming Resources are stated after charging/(crediting):		
Depreciation and impairments of tangible assets	3,648	135,600
	<u>3,648</u>	<u>135,600</u>

The C.A.R.I. Foundation
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

8. EMPLOYEES AND REMUNERATION

Number of employees

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

	2021	2020
	Number	Number
Employees	28	22
The staff costs comprise:		
	2021	2020
	€	€
Wages and salaries	642,467	466,014
Social security costs	66,347	47,222
	708,814	513,236

9. EMPLOYEES

No employees received employee benefits (excluding employer pension costs) of more than €60,000 for the reporting period.

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 January 2021	2,010,000	6,645	2,016,645
Additions	-	22,540	22,540
Disposals	(878,078)	-	(878,078)
At 31 December 2021	1,131,922	29,185	1,161,107
Depreciation and impairments			
At 1 January 2021	171,922	831	172,753
Charge for the financial year	-	3,648	3,648
At 31 December 2021	171,922	4,479	176,401
Net book value			
At 31 December 2021	960,000	24,706	984,706
At 31 December 2020	1,838,078	5,814	1,843,892

During 2019, the property at Ennis Road, Limerick was valued by John Quinn of Quinn Architects. John Quinn is a Director of The C.A.R.I. Foundation. John Quinn / Quinn Architects did not received any remuneration / payment for this service. The property was revalued at an open market value basis reflecting existing use:

	Cost	Revaluation
Ennis Road, Limerick	€ 650,000	€ 960,000

The C.A.R.I. Foundation
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

11. DEBTORS	2021	2020
	€	€
Trade debtors	30,324	15,136
Other debtors	13,000	-
Prepayments	20,740	32,225
	<u>64,064</u>	<u>47,361</u>

The fair values of Debtors approximate to the carrying amounts.

12. CREDITORS	2021	2020
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	39,802
Trade creditors	11,689	3,360
Taxation and social security costs	9,938	14,871
Other creditors	6,500	-
Accruals	169,789	176,986
Deferred Income	68,020	352,031
	<u>265,936</u>	<u>587,050</u>

The repayment terms of trade creditors vary between on demand and 90 days. No interest is payable on trade creditors.

Payroll taxes are subject to the terms of the relevant legislation. No interest was due at the financial year end.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Deferred Income

Deferred income relates to the funding advances received which in accordance with the terms and conditions of the grant agreements have led to amounts being included in deferred income at year end.

13. CREDITORS	2021	2020
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	-	342,793
	<u>-</u>	<u>342,793</u>
Repayable in one year or less, or on demand (Note 12)	-	39,802
Repayable between one and two years	-	39,802
Repayable between two and five years	-	119,407
Repayable in five years or more	-	173,292
	<u>-</u>	<u>372,303</u>

The C.A.R.I. Foundation
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

14. State Funding

Income	Tusla 2021
Deferred income 2020	342,021
Tusla Mid West	254,584
Tusla DNE	237,156
Tusla Cork	8,000
Tusla Kerry	0
Total Income 2021	841,761

Expenditure

Staff costs	643,490
Supervision	27,690
Expenses	20,050
Insurance	8,434
Banking	2,888
Telephone	13,588
Repairs	30,995
Audit / Accounting	2,864
Computers	14,002
HR	3,221
Office Supplies	6,519
Total Expenditure 2021	773,741
Surplus / (Deficit) 2021	68,020

15. RESERVES

	2021 €	2020 €
At 1 January 2021	1,308,448	1,539,094
Deficit for the financial year	(2,928)	(230,646)
At 31 December 2021	<u>1,305,520</u>	<u>1,308,448</u>

The C.A.R.I. Foundation

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2020	2,082,392	(506,145)	1,576,247
Movement during the financial year	(173,240)	(94,559)	(267,799)
At 31 December 2020	1,909,152	(600,704)	1,308,448
Movement during the financial year	(535,612)	532,684	(2,928)
At 31 December 2021	<u>1,373,540</u>	<u>(68,020)</u>	<u>1,305,520</u>

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021	Income	Expenditure	Transfers between funds	Balance 31 December 2021
	€	€	€	€	€
Restricted funds					
Restricted Child Accompaniment	(284,005)	-	-	284,005	-
Therapy Restricted	(118,157)	818,443	922,498	154,192	(68,020)
Restricted Advocacy	(52,014)	-	-	52,014	-
Care Line Restricted	(146,528)	-	-	146,528	-
	<u>(600,704)</u>	<u>818,443</u>	<u>922,498</u>	<u>636,739</u>	<u>(68,020)</u>
Unrestricted funds					
Unrestricted General	1,909,152	118,407	17,280	(636,739)	1,373,540
Total funds	<u>1,308,448</u>	<u>936,850</u>	<u>939,778</u>	<u>-</u>	<u>1,305,520</u>

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	€	€	€	€
Restricted funds	-	-	(68,020)	(68,020)
Unrestricted general funds	984,706	586,750	(197,916)	1,373,540
	<u>984,706</u>	<u>586,750</u>	<u>(265,936)</u>	<u>1,305,520</u>

17. STATUS

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

The company is limited by guarantee without a share capital and licenced by the Minister of Enterprise and Employment to be registered with limited liability without the addition of the word "limited" to its name. The liability of the members is limited.

18. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2021.

19. DIRECTORS' REMUNERATION

No director is in receipt of a salary from the charity.

The C.A.R.I. Foundation
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

20. RELATED PARTY TRANSACTIONS

Directors or persons connected with them have not received any remuneration
 At the balance sheet date an amount of €Nil (2020: €Nil) was owed to Directors

Other related party transactions
 There were no other related party transactions entered into during the year

21. CASH AND CASH EQUIVALENTS

	2021	2020
	€	€
Cash and bank balances	522,686	347,038

22. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(342,793)	342,793	-
Short-term borrowings	(39,802)	39,802	-
Total liabilities from financing activities	(382,595)	382,595	-
Total Cash at bank and in hand (Note 21)			522,686
Total net debt			522,686

23. POST-BALANCE SHEET EVENTS

The Covid-19 pandemic has continued post year end. However, the C.A.R.I. Foundation has continued to provide services to its clients.

24. COMMUNITY EMPLOYMENT (CE) / JOB INCENTIVE (JI) SCHEME

CARIs capacity is greatly enhanced by the support of CE / JI Schemes. The income relates to CARI and four community projects for whom CARI supply management and supervision of CE trainees. The schemes have different accounting periods and are each separately audited.

	2021	2020
	€	€
Department of Employment Affairs and Social Protection Dublin- Community Employment Project - For the provision of Community Employment staff Oct 2020 to Jan 2021. The grant is accounted for through salaries, training and materials.	52,617	304,897
Job Initiative Scheme Dublin- Department of Employment Affairs and Social Protection - Provision of 1 employee	882	22,932
Department of Employment Affairs and Social Protection Limerick - Community Employment Project - For the provision of Community Employment staff Oct 2020 to Jan 2021 - The Grant is accounted for through salaries, training & materials	66,053	280,441
Job Initiative Scheme Limerick -Department of Employment Affairs and Social Protection - Provision of 1 employee	-	21,609
	119,552	629,879

The C.A.R.I. Foundation

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

25. Key Management Personnel	2021	2020
	€	€
Key management compensation	<u>113,629</u>	<u>108,560</u>

26. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 28 October 2022.

THE C.A.R.I. FOUNDATION

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

The C.A.R.I. Foundation

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2021

	2021	2020
	€	€
Income		
Donations	42,456	52,902
Therapy income	818,443	505,602
Child accompaniment income	-	118,729
Activities to generate funds - Lunches	-	500
Activities to generate funds - mailshots	27,724	15,525
Activities to generate funds - Charity of the Year	37,825	35,451
Activities to generate funds - other	3,334	15,817
Other income	7,068	33,866
	<u>936,850</u>	<u>778,392</u>
Cost of generating funds		
Fundraising expenses	3,179	7,940
	<u>3,179</u>	<u>7,940</u>
Gross surplus	<u>933,671</u>	<u>770,452</u>
Expenses		
Wages and salaries	642,467	466,014
Social security costs	66,347	47,222
Staff training	2,380	14,623
Contract therapists	35,906	49,244
Supervisor fees	27,690	21,120
Redundancy costs	-	167,241
Rent payable	30,000	-
Insurance	8,435	8,593
Light and heat	6,652	8,220
Repairs and maintenance	38,540	11,549
Printing, postage and stationery	19,802	18,975
Advertising	369	446
Telephone	14,542	16,028
Staff expenses and travel	12,116	13,006
CASATS expenses	-	178
Board expenses	80	309
Consultancy fees	6,450	-
Auditor's/Independent Examiner's remuneration	3,666	1,669
Bank charges	2,887	5,779
Doubtful debts	6,338	-
Human resources	7,404	14,457
General expenses	-	192
Subscriptions	880	633
Depreciation and impairments	3,648	135,600
	<u>936,599</u>	<u>1,001,098</u>
Net deficit	<u>(2,928)</u>	<u>(230,646)</u>