

THE RISE FOUNDATION CLG
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2020

Owen McDonough and Associates Ltd.
Chartered Accountants and Statutory Audit Firm
Pro Cathedral House
Lower Abbeygate Street
Galway

Company Number: 441807
Charity Number: 17312
Charities Regulatory Authority Number: 20064150

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THE RISE FOUNDATION CLG REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Kathryn Maher Patrick Flanagan Dermot Tynan Lasairiona Mulligan Tim Duggan Dr Lorraine Doherty Danica Murphy
Company Secretary	Dermot Tynan
Charity Number	17312
Charities Regulatory Authority Number	20064150
Company Number	441807
Registered Office and Principal Address	Carmelite Community Centre 63 Aungier Street Dublin 2
Auditors	Owen McDonough and Associates Ltd. Chartered Accountants and Statutory Audit Firm Pro Cathedral House Lower Abbeygate Street Galway
Bankers	Bank of Ireland 88 Lr Camden St., Dublin 2
Solicitors	Tom O'Grady Market Place Mountrath Co Laois

THE RISE FOUNDATION CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

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 2020.

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

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

In this report the directors of THE RISE FOUNDATION CLG present a summary of its purpose, governance, activities, achievements and finances for the financial year 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008), the organisation has implemented its recommendations where relevant in these financial statements.

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

Financial Results

At the end of the financial year the company has assets of €45,380 (2019 - €46,838) and liabilities of €24,675 (2019 - €12,941). The net assets of the company have decreased by €(13,192).

Principal Risks and Uncertainties

The principal risks and uncertainties are that donations and income received through fundraising could fall.

In common with many businesses, a key challenge for the company is to manage its operations profitability. The trading conditions in the current market present both opportunities and risks for the company. The company also faces strong competition in the market and if the company fails to compete successfully, market share may decline.

In the first half of 2020, the outbreak of Covid-19 spread worldwide. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterised by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements.

Although the effects cannot be fully determined, the directors believe that the main risks and uncertainties associated with Covid-19 are as follows;

- a potential reduction in economic activity which may result in reduced consumer spending and demand for the company's services
- a reduction in asset values
- a prolonged period of government restrictions on the movement of people

Future Developments

The Rise Foundation endeavours to continue to provide a high standard of service to families impacted by addiction in order to minimise this risk.

At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic, which has resulted in a lower than expected level of trading activity since the year end. In planning its future activities, the directors will seek to develop the company's activities while managing the effects of the difficult trading period caused by this outbreak.

THE RISE FOUNDATION CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Directors and Secretary

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

Kathryn Maher
Patrick Flanagan
Dermot Tynan
Lasairiona Mulligan
Tim Duggan
Dr Lorraine Doherty
Danica Murphy

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

The secretary who served throughout the financial year was Dermot Tynan.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. THE RISE FOUNDATION CLG subscribes to and is compliant with the following:

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

Business Review

During the year ended 31 December 2020 the company had a net deficit of €13,192. The directors expect that the company should generate a net surplus in the coming year.

The directors are looking to reposition the Rise to longer-term, community-related, grant-based funding and to increase the number and quality of fundraising events run by volunteers and the company.

Principal Activity

The principal activity of the company is to provide professional counselling, education, awareness and support to the families of those affected by addiction.

Auditors

The auditors, Owen McDonough and Associates Ltd., (Chartered Accountants and Statutory Audit Firm) 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 Carmelite Community Centre, 63 Aungier Street, Dublin 2.

Approved by the Board of Directors on 15 August 2021 and signed on its behalf by:

Patrick Flanagan
Director

Tim Duggan
Director

THE RISE FOUNDATION CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

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

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

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

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 15 August 2021 and signed on its behalf by:

Patrick Flanagan
Director

Tim Duggan
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of THE RISE FOUNDATION CLG

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of THE RISE FOUNDATION CLG for the financial year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 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 company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We do not believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for an 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 company'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 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of THE RISE FOUNDATION CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not 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 6, 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 company'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 company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the company financial statements in accordance with ISAs (Ireland) and to issue an Auditor's Report, however, because of the matters described in the basis for disclaimer of opinion paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

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

Owen McDonough

for and on behalf of

OWEN MCDONOUGH AND ASSOCIATES LTD.

Chartered Accountants and Statutory Audit Firm

Pro Cathedral House

Lower Abbeygate Street

Galway

15 August 2021

THE RISE FOUNDATION CLG

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Total 2019 €
Incoming Resources					
Voluntary Income	4.1	23,714	23,714	26,219	26,219
Charitable activities					
Family Programmes, One to One Support and Aftercare	4.2	26,285	26,285	42,416	42,416
Activities for generating funds	4.3	20,210	20,210	32,819	32,819
Other income	4.4	17,997	17,997	-	-
Total incoming resources		88,206	88,206	101,454	101,454
Resources Expended					
Raising funds	5.1	68,546	68,546	54,339	54,339
Charitable activities	5.2	32,852	32,852	50,878	50,878
Total Resources Expended		101,398	101,398	105,217	105,217
Net incoming/outgoing resources before transfers		(13,192)	(13,192)	(3,763)	(3,763)
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		(13,192)	(13,192)	(3,763)	(3,763)
Reconciliation of funds					
Balances brought forward at 1 January 2020	16	33,897	33,897	37,660	37,660
Balances carried forward at 31 December 2020		20,705	20,705	33,897	33,897

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 15 August 2021 and signed on its behalf by:

Patrick Flanagan
Director

Tim Duggan
Director

THE RISE FOUNDATION CLG BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	11	<u>160</u>	<u>240</u>
Current Assets			
Debtors	12	225	5,070
Cash at bank and in hand		<u>44,995</u>	<u>41,528</u>
		<u>45,220</u>	<u>46,598</u>
Creditors: Amounts falling due within one year	13	<u>(24,675)</u>	<u>(12,941)</u>
Net Current Assets		<u>20,545</u>	<u>33,657</u>
Total Assets less Current Liabilities		<u>20,705</u>	<u>33,897</u>
Funds			
General fund (unrestricted)		<u>20,705</u>	<u>33,897</u>
Total funds	16	<u>20,705</u>	<u>33,897</u>

Approved by the Board of Directors on 15 August 2021 and signed on its behalf by:

Patrick Flanagan
Director

Tim Duggan
Director

THE RISE FOUNDATION CLG STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Net movement in funds		(13,192)	(3,763)
Adjustments for:			
Depreciation		80	80
		<u>(13,112)</u>	<u>(3,683)</u>
Movements in working capital:			
Movement in debtors		4,845	(3,998)
Movement in creditors		12,391	(1,313)
		<u>4,124</u>	<u>(8,994)</u>
Cash generated from operations		<u>4,124</u>	<u>(8,994)</u>
Net increase in cash and cash equivalents		4,124	(8,994)
Cash and cash equivalents at 1 January 2020		40,486	49,480
Cash and cash equivalents at 31 December 2020	19	44,610	40,486

THE RISE FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

THE RISE FOUNDATION CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Carmelite Community Centre, 63 Aungier Street, Dublin 2 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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

Statement of compliance

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

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis. In relation to non-managed fundraising events, income is included in the statement of financial activities only when realised in the form of cash or other assets the ultimate realisation of which can be assessed with reasonable certainty. The company, in common with other similar charitable organisations derives a portion of its income from voluntary donations and fundraising activities held by individuals/parties outside of the control of the company. Income from fundraising, voluntary subscriptions and donations is necessarily recognised from the time it is received into the company's bank accounts or entered into the company's accounting records.

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.

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:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	25% Straight line

THE RISE FOUNDATION CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Debtors

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

Cash at bank and in hand

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

Taxation

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

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 17312. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expensed as incurred.

Grants receivable

Grants are recognised when there is a reasonable assurance that the grant will be received and all conditions attaching have been complied with. Grants awarded to assist with capital expenditure are credited to deferred income and are released to the statement of financial activities on a straight line basis over the expected useful life of the related asset.

Grants awarded to assist with revenue expenditure are released to the statement of financial activities as the related expenditure is incurred.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimated of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

4. INCOME

4.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2020	2019
	€	€	€	€
Voluntary Income	<u>23,714</u>	<u>-</u>	<u>23,714</u>	<u>26,219</u>
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2020	2019
	€	€	€	€
Income from Charitable Activities	<u>26,285</u>	<u>-</u>	<u>26,285</u>	<u>42,416</u>
4.3 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2020	2019
	€	€	€	€
Activities to Generate Funds	<u>20,210</u>	<u>-</u>	<u>20,210</u>	<u>32,819</u>
4.4 OTHER INCOME	Unrestricted Funds	Restricted Funds	2020	2019
	€	€	€	€
Other income	<u>17,997</u>	<u>-</u>	<u>17,997</u>	<u>-</u>

THE RISE FOUNDATION CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

5. EXPENDITURE					
5.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2020	2019
	€	€	€	€	€
Costs of Generating Funds	<u>68,546</u>	<u>-</u>	<u>-</u>	<u>68,546</u>	<u>54,339</u>
5.2 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2020	2019
	€	€	€	€	€
Costs of Charitable Activities	<u>-</u>	<u>-</u>	<u>32,852</u>	<u>32,852</u>	<u>50,878</u>
5.3 SUPPORT COSTS			Charitable Activities	2020	2019
			€	€	€
Counsellors			22,845	22,845	36,925
General office			5,261	5,261	9,201
Audit fees			4,746	4,746	4,752
			<u>32,852</u>	<u>32,852</u>	<u>50,878</u>
6. ANALYSIS OF SUPPORT COSTS				2020	2019
				€	€
Counsellors				22,845	36,925
General office				5,261	9,201
Audit fees				4,746	4,752
				<u>32,852</u>	<u>50,878</u>
7. NET INCOMING RESOURCES				2020	2019
				€	€
Net Incoming Resources are stated after charging/(crediting):					
Depreciation of tangible assets				80	80
Grants receivable received				(17,997)	-
				<u>80</u>	<u>-</u>
8. INVESTMENT AND OTHER INCOME				2020	2019
				€	€
Wages Subsidy				<u>17,997</u>	<u>-</u>

THE RISE FOUNDATION CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2020	2019
	Number	Number
Employees	<u>3</u>	<u>2</u>
The staff costs comprise:		
	2020	2019
	€	€
Wages and salaries	55,092	30,128
Social security costs	3,247	3,019
	<u>58,339</u>	<u>33,147</u>

10. TAXATION

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 17312. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 31 December 2020	<u>14,184</u>	<u>3,226</u>	<u>17,410</u>
Depreciation			
At 1 January 2020	13,944	3,226	17,170
Charge for the financial year	80	-	80
At 31 December 2020	<u>14,024</u>	<u>3,226</u>	<u>17,250</u>
Net book value			
At 31 December 2020	<u>160</u>	<u>-</u>	<u>160</u>
At 31 December 2019	<u>240</u>	<u>-</u>	<u>240</u>

There were no assets held under finance lease included in the tangible fixed assets.

THE RISE FOUNDATION CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

11.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 31 December 2019	14,184	3,226	17,410
Depreciation			
At 1 January 2019	13,864	3,226	17,090
Charge for the financial year	80	-	80
At 31 December 2019	13,944	3,226	17,170
Net book value			
At 31 December 2019	240	-	240
At 31 December 2018	320	-	320
12. DEBTORS		2020	2019
		€	€
Prepayments and accrued income		225	5,070
13. CREDITORS		2020	2019
Amounts falling due within one year		€	€
Bank overdrafts		385	1,042
Trade creditors		8,800	-
Taxation and social security costs (Note 14)		2,492	2,387
Other creditors		396	397
Accruals		12,602	9,115
		24,675	12,941
The bank has a letter of guarantee for €4,000.			
14. TAXATION AND SOCIAL SECURITY		2020	2019
		€	€
Creditors:			
PAYE / PRSI		2,492	2,387
15. RESERVES		2020	2019
		€	€
At 1 January 2020		33,897	37,660
Deficit for the financial year		(13,192)	(3,763)
At 31 December 2020		20,705	33,897

THE RISE FOUNDATION CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2019	37,660	37,660
Movement during the financial year	(3,763)	(3,763)
At 31 December 2019	33,897	33,897
Movement during the financial year	(13,192)	(13,192)
At 31 December 2020	20,705	20,705

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2020 €
Unrestricted funds					
Unrestricted	33,897	88,206	101,398	-	20,705
Total funds	33,897	88,206	101,398	-	20,705

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	160	44,835	(24,290)	20,705
	160	44,835	(24,290)	20,705

17. STATUS

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

The liability of the members is limited.

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

18. RELATED PARTY TRANSACTIONS

Brian Allen manages the activities of the company. During the year Brian was paid a salary of €16,971 from the company.

19. CASH AND CASH EQUIVALENTS

	2020 €	2019 €
Cash and bank balances	44,995	41,528
Bank overdrafts	(385)	(1,042)
	44,610	40,486

THE RISE FOUNDATION CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

20. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end other than Covid 19.

In common with many other countries, the Irish government has issued guidance and restrictions on the movement of people designed to slow the spread of Covid-19.

The impact on the company has initially been a lower than expected level of trading activity than normal. Trading has continued in 2021 with social distancing stipulations for the industry. While the directors believe that the effect will be negative on the company and the full effect of the events since the balance sheet are difficult to determine, the directors are confident that the company will trade profitably under the current social distancing guidelines.

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 15 August 2021.

THE RISE FOUNDATION CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

THE RISE FOUNDATION CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the financial year ended 31 December 2020

	Schedule	2020 €	2019 €
Income		70,209	101,456
Cost of generating funds	1	(68,624)	(54,339)
		<hr/>	<hr/>
Gross surplus		1,585	47,117
Charitable activities and other expenses	2	(32,774)	(50,880)
		<hr/>	<hr/>
		(31,189)	(3,763)
Miscellaneous income	3	17,997	-
		<hr/>	<hr/>
Net deficit		(13,192)	(3,763)
		<hr/> <hr/>	<hr/> <hr/>

THE RISE FOUNDATION CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2020

	2020 €	2019 €
Cost of Generating Funds		
Wages and salaries	55,092	30,128
Social security costs	3,247	3,019
Depreciation	80	80
Fundraising Costs	2,425	12,269
Printing, postage and stationery	3,299	1,465
Advertising	1,262	3,532
Telephone	2,944	3,381
Subscriptions	275	465
	<u>68,624</u>	<u>54,339</u>

THE RISE FOUNDATION CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2020

	2020 €	2019 €
Expenses		
Insurance	840	774
Repairs and maintenance	129	129
Counsellors	25,395	36,925
Computer costs	175	395
Travelling and hotel expenses	124	3,822
Auditor's/Independent Examiner's remuneration	4,365	3,552
Auditor's/Independent Examiner's remuneration - other non-audit/examination services	381	1,200
Bank charges	320	352
General expenses	710	3,406
Subscriptions	335	325
	<u>32,774</u>	<u>50,880</u>

THE RISE FOUNDATION CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2020

	2020	2019
	€	€
Miscellaneous Income		
Wages Subsidy	<u>17,997</u>	<u>-</u>