

Company Number: 254471

Steadfast House Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2021

Amatino Advisory Services Ltd
Certified Public Accountants and Statutory Auditors
1st floor
Market Square Centre
Carrickmacross
Monaghan
Republic of Ireland

Steadfast House Company Limited by Guarantee

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Steadfast House Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Patricia Toal (Resigned 10 December 2021) Michael Dillon (Appointed 15 November 2021) Rory Kelly (Resigned 10 December 2021) Bernita Kiernan (Resigned 10 December 2021) Eilish Keenan Malachy Marron Teresa Carolan (Appointed 22 November 2021) Frances O'Neill (Appointed 18 November 2021) Brian Martin (Appointed 18 November 2021) Fiona Mulligan (Appointed 10 December 2021)
Company Secretary	Fiona Mulligan (Appointed 10 December 2021) Bernita Kiernan (Resigned 10 December 2021)
Company Number	254471
Charity Number	CHY10849 / 20028404
Registered Office and Business Address	Drummond - OTRA Carrickmacross Monaghan A81WY88
Auditors	Amatino Advisory Services Ltd Certified Public Accountants and Statutory Auditors 1st floor Market Square Centre Carrickmacross Monaghan Republic of Ireland
Bankers	Bank of Ireland Main Street Ireland Carrickmacross Credit Union 15/17 O'Neill Street Carrickmacross Monaghan
Solicitors	Tony Donagher 7 Main Street Carrickmacross Monaghan

Steadfast House Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

Principal Activity and Review of the Business

The principal activity of the company continued to be that of the provision of day care services, residential and respite services for adults with intellectual disabilities. The company currently provides services to individuals from the Cavan/Monaghan/Louth and Sligo area. The service supports adults with mild and moderate intellectual disabilities to live permanently in the community or avail of respite breaks in its community based respite center. The company also supports a number of persons to live independently through a home support package of care.

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 and, although not obliged to comply with the statement of recommendations practice charities SORP (effective January 2015) in accordance with FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

There has been no significant change in these activities during the financial year ended 31 December 2021.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(34,132) (2020 - €123,518).

At the end of the financial year, the company has assets of €1,035,256 (2020 - €1,065,812) and liabilities of €482,184 (2020 - €478,608). The net assets of the company have decreased by €(34,132).

Directors and Secretary

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

Patricia Toal (Resigned 10 December 2021)
Michael Dillon (Appointed 15 November 2021)
Rory Kelly (Resigned 10 December 2021)
Bernita Kiernan (Resigned 10 December 2021)
Eilish Keenan
Malachy Marron
Teresa Carolan (Appointed 22 November 2021)
Frances O'Neill (Appointed 18 November 2021)
Brian Martin (Appointed 18 November 2021)
Fiona Mulligan (Appointed 10 December 2021)

The secretaries who served during the financial year were:

Fiona Mulligan (Appointed 10 December 2021)
Bernita Kiernan (Resigned 10 December 2021)

Future Developments

The directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of grant aid received and the potential increase in compliance requirements in accordance with company, health and safety and other relevant legislation. The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections. The charity has a policy of maintaining cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis. Internal control risks are mitigated by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre

Post Balance Sheet Events

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

Auditors

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

Steadfast House Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2021

Research & Development

The company did not engage in research and development activities during the financial year.

Principal risks and uncertainties

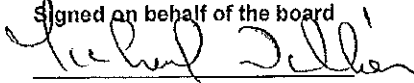
During the first quarter of 2020, the Covid-19 virus spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in the economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on "non-essential" businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

The Company continued to trade during this restricted period with government funding remaining in place hence little adverse effect to the company.

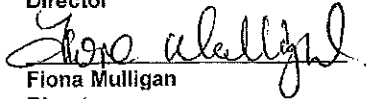
Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Drummond - OTRA, Carrickmacross, Monaghan, A81WY88.

Signed on behalf of the board



Michael Dillon
Director



Fiona Mulligan
Director

14 April 2022

Steadfast House Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

The directors are responsible for preparing the Directors' Report and 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 surplus or deficit 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:

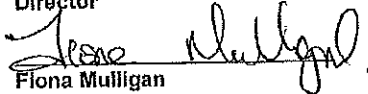
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 business.

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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board



Michael Dillon
Director



Fiona Mulligan
Director

14 April 2022

INDEPENDENT AUDITOR'S REPORT

to the Members of Steadfast House Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Steadfast House Company Limited by Guarantee ('the company') for the financial year ended 31 December 2021 which comprise the Income Statement, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and 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" issued in the United Kingdom by the Financial Reporting Council.

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 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"; 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 the 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

Material uncertainty related 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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 Steadfast House Company Limited by Guarantee

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' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions 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 operation, or has no realistic alternative but to do so.

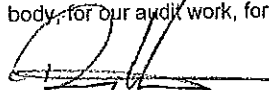
Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.



Barry Kieran
for and on behalf of
AMATINO ADVISORY SERVICES LTD
Certified Public Accountants and Statutory Auditors
1st floor
Market Square Centre
Carrickmacross
Monaghan
Republic of Ireland

14 April 2022

Amatino Advisory Services Ltd.
Certified Public Accountants
& Registered Auditors
1st Floor, Market Square Centre
Carrickmacross, Co. Monaghan
Tel: 042-9692572

Steadfast House Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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


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




Steadfast House Company Limited by Guarantee
INCOME STATEMENT
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		1,626,344	1,661,117
Expenditure		<u>(1,658,779)</u>	<u>(1,535,753)</u>
(Deficit)/surplus before interest		(32,435)	125,364
Interest payable and similar expenses	6	<u>(1,697)</u>	<u>(1,846)</u>
(Deficit)/surplus for the financial year		<u>(34,132)</u>	<u>123,518</u>
Total comprehensive income		<u>(34,132)</u>	<u>123,518</u>

Approved by the board on 14 April 2022 and signed on its behalf by:

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Michael Dillon
Director



Fiona Mulligan
Director

Steadfast House Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2021

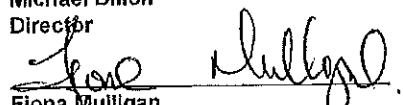
	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	8	<u>836,370</u>	<u>809,976</u>
Current Assets			
Debtors	9	74,429	172,842
Cash and cash equivalents		<u>124,457</u>	<u>82,994</u>
		<u>198,886</u>	<u>255,836</u>
Creditors: amounts falling due within one year	10	<u>(49,363)</u>	<u>(68,227)</u>
Net Current Assets		<u>149,523</u>	<u>187,609</u>
Total Assets less Current Liabilities		<u>985,893</u>	<u>997,585</u>
amounts falling due after more than one year	11	<u>(432,821)</u>	<u>(410,381)</u>
Net Assets		<u><u>553,072</u></u>	<u><u>587,204</u></u>
Reserves			
Retained surplus		<u>553,072</u>	<u>587,204</u>
Members' Funds		<u><u>553,072</u></u>	<u><u>587,204</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 14 April 2022 and signed on its behalf by:



Michael Dillon
Director



Fiona Mulligan
Director

Steadfast House Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2021

	Retained surplus	Total
	€	€
At 1 January 2020	463,686	463,686
Surplus for the financial year	123,518	123,518
At 31 December 2020	587,204	587,204
Deficit for the financial year	(34,132)	(34,132)
At 31 December 2021	553,072	553,072

Steadfast House Company Limited by Guarantee
CASH FLOW STATEMENT
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(34,132)	123,518
Adjustments for:			
Interest payable and similar expenses		1,697	1,846
Depreciation		30,741	27,097
Amortisation of government grants		(17,925)	(12,987)
		<u>(19,619)</u>	<u>139,474</u>
Movements in working capital:			
Movement in debtors		98,413	(20,714)
Movement in creditors		(18,864)	(53,762)
		<u>59,930</u>	<u>64,998</u>
Cash generated from operations		59,930	64,998
Interest paid		(1,697)	(1,846)
		<u>58,233</u>	<u>63,152</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(57,135)	(11,499)
Cash flows from financing activities			
Government grants		40,365	3,117
Net increase in cash and cash equivalents		41,463	54,770
Cash and cash equivalents at beginning of financial year		82,994	28,224
Cash and cash equivalents at end of financial year	18	<u>124,457</u>	<u>82,994</u>

Steadfast House Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. General information

Steadfast House Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Drummond - OTRA, Carrickmacross, Monaghan, A81WY88 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2021 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income is included in the financial statements as it becomes receivable or due. Grants for activities are recognised as income when the related conditions for entitlement have been met.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Freehold 0%/ Buildings 2%depreciation
Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 12.5% Reducing balance

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Trade and other 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.

Steadfast House Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Trade and other 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32. No charge to current or deferred taxation arises as the charity has been granted charitable status under section 207 and 208 of the Tax Consolidation Act 1997. The charity is also eligible under the 'Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies' under Section 848A Tax Consolidation Act 1997.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. Operating (deficit)/surplus	2021	2020
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible assets	30,741	27,097
Operating lease rentals		
- Land and buildings	10,287	15,057
Amortisation of Government grants	(17,925)	(12,987)
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2021	2020
	€	€
Interest	1,697	1,846
	<u> </u>	<u> </u>

Steadfast House Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

7. Employees

The average monthly number of employees, including directors, during the financial year was 45, (2020 - 45).

	2021 Number	2020 Number
Administration/Management	2	2
Charity Shop	1	1
Services	37	37
Directors	5	5
	<u>45</u>	<u>45</u>

8. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2021	1,048,334	70,767	130,038	115,250	1,364,389
Additions	16,770	-	-	40,365	57,135
At 31 December 2021	<u>1,065,104</u>	<u>70,767</u>	<u>130,038</u>	<u>155,615</u>	<u>1,421,524</u>
Depreciation					
At 1 January 2021	291,155	70,767	129,861	62,630	554,413
Charge for the financial year	18,940	-	178	11,623	30,741
At 31 December 2021	<u>310,095</u>	<u>70,767</u>	<u>130,039</u>	<u>74,253</u>	<u>585,154</u>
Net book value					
At 31 December 2021	<u>755,009</u>	<u>-</u>	<u>(1)</u>	<u>81,362</u>	<u>836,370</u>
At 31 December 2020	<u>757,179</u>	<u>-</u>	<u>177</u>	<u>52,620</u>	<u>809,976</u>

9. Debtors

	2021 €	2020 €
Trade debtors	47,257	151,699
Prepayments	27,172	21,143
	<u>74,429</u>	<u>172,842</u>

All debtors are due within one year.

10. Creditors
Amounts falling due within one year

	2021 €	2020 €
Payments received on account	2,917	9,911
Trade creditors	6,048	19,754
Bills of exchange payable	-	2,996
Taxation	35,674	30,647
Accruals	4,724	4,919
	<u>49,363</u>	<u>68,227</u>

There is a legal charge/mortgage legal charge held over 1.625 hectares at Lurgans, Carrickmacross. Co. Monaghan.

Steadfast House Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

	2021	2020
	€	€
11. Creditors		
Amounts falling due after more than one year		
Government grants	<u>432,821</u>	<u>410,381</u>

12. Grants received in year from HSE

Annual Budget Income

€492,065

Paid in 12 installments for the purpose of day placements and sleepovers.

Annual Capitation Funding

€42,269

Paid in 12 installments for the purpose of support for services provisions.

Group Home Funding

€224,226

Paid in 12 installments for the purpose of housing assistance to clients.

Sheltered Workshop Funding

€50,098

Paid in 12 installments for the purpose of support to services provisions.

Respite Funding

€226,359

Paid in 12 installments for the purpose of respite services.

Core Funding

€368,930

Paid in 12 installments for the purpose of assisting with basic core costs of the company.

Company Pension Fund

€32,254

Paid in 12 instalments for the purpose of support Zap pension.

Annual Budget Income (Louth)

€15,000

Paid in 12 installments for the purpose of day placements and sleepovers.

Steadfast House Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Rent Grant

€18,845

Paid in 1 installment for the purpose of housing of clients.

Annual Budget Income (HSE) Pay Restoration

€15,439

Strengthening Disability Services Scheme Training grant (HSE)

€5,300

Refurbishment funding (HSE)

€30,000

13. Status

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 of 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 € 2.

14. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2021	2020
	€	€
Due:		
Within one year	-	12,907
	<u> </u>	<u> </u>

15. Capital commitments

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

16. Related party transactions

At the year end there were no amounts due to the directors from the company.

17. Post-Balance Sheet Events

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

18. Cash and cash equivalents

	2021	2020
	€	€
Cash and bank balances	<u>124,457</u>	<u>82,994</u>

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 April 2022.