



**Peacehaven Trust Company Limited By Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2019**

# Peacehaven Trust Company Limited By Guarantee

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## **Peacehaven Trust Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Stuart Ferguson Lindsay Conway Brian Egan Ken Gillanders Trevor McCormick
<b>Company Secretary</b>	Brian Egan
<b>Company Number</b>	385062
<b>Charity Number</b>	20010263
<b>Registered Office and Business Address</b>	1 & 2 Hillside Greystones Co Wicklow
<b>Auditors</b>	Lewis & Co Chartered Accountants and Statutory Audit Firm 8 Priors Office Park Stillorgan Co Dublin
<b>Bankers</b>	Allied Irish Banks Plc Church Road, Greystones, Co Wicklow

# Peacehaven Trust Company Limited By Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

### Principal Activity and Review of the Business

Peacehaven Trust Company Limited by Guarantee (CLG) has 3 properties providing residential support services for people with various physical and learning disabilities in the town of Greystones, County Wicklow.

There have been no significant changes in the company's activities during the financial year, however the directors have considered the impact that COVID-19 may have on future funding.

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

Minor refurbishment on Applewood heights was begun in 2018 and completed in 2019.

We wish to acknowledge our gratitude to the Health Boards and their personnel with whom we have contact, for their support in helping to meet the day to day running costs of our operation and for the guidance provided.

We also want to express our gratitude to all who support the work of Peacehaven Trust CLG through financial means and by giving of their time and energies.

### Financial Results

The deficit for the financial year after providing for depreciation amounted to €(114,161) (2018 - €(32,662)).

At the end of the financial year, the company has assets of €1,716,987 (2018 - €1,832,161) and liabilities of €32,409 (2018 - €33,422). The net assets of the company have decreased by €(114,161).

### Directors and Secretary

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

Stuart Ferguson  
Lindsay Conway  
Brian Egan  
Ken Gillanders  
Trevor McCormick

The secretary who served throughout the financial year was Brian Egan.

### Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is impacted in common with others in the sector by the nature of the COVID-19 virus and are continuing to monitor the situation to manage and mitigate the associated risks as much as possible, including funding, the safety of residents and staff, and the costs of measures required to be in place.

### Post Balance Sheet Events

In the short term it is not possible to estimate how significant the impact of the COVID-19 virus will be however the directors have received confirmation from the HSE that grant funding for 2021 will remain in line with 2020 funding. During 2020 the company received an increase in funding to help cover its growing costs.

### Auditors

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

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

# Peacehaven Trust Company Limited By Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2019

### Residents

Our Residents continue to experience and enjoy life with its variety of opportunities and challenges. Most of our Residents continue to participate in employment and in local community activities, while the passing of time brings with it a changing need of supports for those choosing to remain at home through the day.

All of our Residents are increasingly enjoying the more independent style of living available to them as we move with best practice in today's environment. Our Residents are encouraged and supported to try new things and thus step closer to reaching their potential.

### Other Matters

#### Environmental Matters:

The Company is committed to protecting the environment and has an active programme in place to minimise adverse environmental impacts.

#### Service Level Agreement:

The Company renewed the Service Level Agreement with the HSE during the year.

We continue to appreciate the valuable contribution and time which is devoted to the governance and work of Peacehaven Trust CLG by all the directors.

This report cannot close without also acknowledging the wonderful work and dedication of all our staff members and volunteers to those in their care.

### 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

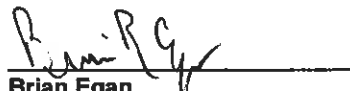
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 1 & 2 Hillside, Greystones, Co Wicklow.

### Signed on behalf of the board



Stuart Ferguson  
Director

29 September 2020



Brian Egan  
Director

29 September 2020

# Peacehaven Trust Company Limited By Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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", 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 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:

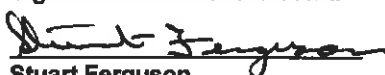
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify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

In so far as the directors are aware:

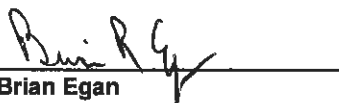
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit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

Signed on behalf of the board



Stuart Ferguson  
Director

29 September 2020



Brian Egan  
Director

29 September 2020

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Peacehaven Trust Company Limited By Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Peacehaven Trust Company Limited By Guarantee ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a 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.

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 2019 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 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.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. The financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Peacehaven Trust Company Limited By Guarantee**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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, as 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://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.



Keith Talbot

for and on behalf of

**LEWIS & CO**

Chartered Accountants and Statutory Audit Firm

8 Priory Office Park

Stillorgan

Co Dublin

**29 September 2020**



**Peacehaven Trust Company Limited By Guarantee**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income	6	1,025,374	956,443
Expenditure		<u>(1,139,554)</u>	<u>(989,140)</u>
Deficit before interest		(114,180)	(32,697)
Interest receivable and similar income		<u>19</u>	<u>35</u>
Deficit for the financial year	15	<u>(114,161)</u>	<u>(32,662)</u>
Total comprehensive income		<u><u>(114,161)</u></u>	<u><u>(32,662)</u></u>

Peacehaven Trust Company Limited By Guarantee


**BALANCE SHEET**

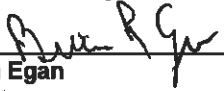
as at 31 December 2019

	Notes	2019 €	2018 €
<b>Fixed Assets</b>			
Tangible assets	9	1,566,167	1,570,318
<b>Current Assets</b>			
Debtors	10	23,448	1,344
Cash and cash equivalents		127,372	260,499
		150,820	261,843
<b>Creditors: Amounts falling due within one year</b>	11	(32,409)	(33,422)
<b>Net Current Assets</b>		118,411	228,421
<b>Total Assets less Current Liabilities</b>		1,684,578	1,798,739
<b>Reserves</b>			
Capital reserves and funds	15	1,572,614	1,572,614
Income and expenditure account	15	111,964	226,125
<b>Members' Funds</b>		1,684,578	1,798,739

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 on 29 September 2020 and signed on its behalf by:

  
Stuart Ferguson  
Director

  
Brian Egan  
Director

**Peacehaven Trust Company Limited By Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2019

	Retained surplus	Capital funds reserve	Total
	€	€	€
<b>At 1 January 2018</b>	258,787	1,572,614	1,831,401
Deficit for the financial year	(32,662)	-	(32,662)
<b>At 31 December 2018</b>	226,125	1,572,614	1,798,739
Deficit for the financial year	(114,161)	-	(114,161)
<b>At 31 December 2019</b>	<b>111,964</b>	<b>1,572,614</b>	<b>1,684,578</b>

# Peacehaven Trust Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

### 1. GENERAL INFORMATION

Peacehaven Trust Company Limited By Guarantee is a charity incorporated in the Republic of Ireland. 1 & 2 Hillside, Greystones, Co Wicklow is the registered office, 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 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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" Section 1A, 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 and Section 1A of FRS 102.

#### Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income mainly represents grants and donations received during the year.

#### 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:

Buildings freehold	-	2% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% 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.

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

# Peacehaven Trust Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

### Taxation

The company is not trading for profit and is exempt from corporation tax. The company has been granted charitable tax exempt status by the Revenue Commissioners under reference number CHY 6099.

### Pensions

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.

### 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. GOING CONCERN

Peacehaven Trust Company Limited by Guarantee is funded primarily by the Health Service Executive (HSE).

The directors acknowledge that the continued support and funding by the HSE is critical in ensuring that the company continues as a going concern.

The financial statements have been prepared on a going concern basis as the directors have a service agreement in place with the HSE who have guaranteed additional funding for the year ahead. This will ensure that the company continues as a going concern for a period not less than twelve months from the date of the approval of the financial statements.

### 5. 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.

### 6. INCOME

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of providing a residential service for adults with a disability.

7. OPERATING DEFICIT	2019	2018
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible fixed assets	78,316	69,508

### 8. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 24, (2018 - 20).

**Peacehaven Trust Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2019

**9. TANGIBLE FIXED ASSETS**

	<b>Buildings freehold</b>	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€	€
<b>Cost</b>						
At 1 January 2019	1,890,000	838,835	11,792	124,735	79,270	2,944,632
Additions	28,391	6,710	-	9,106	31,962	74,169
Disposals	-	-	-	-	(38,250)	(38,250)
<b>At 31 December 2019</b>	<b>1,918,391</b>	<b>845,545</b>	<b>11,792</b>	<b>133,841</b>	<b>72,982</b>	<b>2,980,551</b>
<b>Depreciation</b>						
At 1 January 2019	846,540	353,593	11,791	91,324	71,066	1,374,314
Charge for the financial year	36,267	16,911	1	10,545	14,596	78,320
On disposals	-	-	-	-	(38,250)	(38,250)
<b>At 31 December 2019</b>	<b>882,807</b>	<b>370,504</b>	<b>11,792</b>	<b>101,869</b>	<b>47,412</b>	<b>1,414,384</b>
<b>Net book value</b>						
At 31 December 2019	1,033,584	475,041	-	31,972	25,570	1,566,167
At 31 December 2018	1,043,460	485,242	1	33,411	8,204	1,570,318

The Blake House property is subject to two charges as follows:

A charge for €337,115 held by Wicklow County Council.

A contingent charge of €101,579 held by the HSE (formerly the East Coast Area Health Board).

These charges relate to funding received at the time of the purchase of the property and would become due in the event that the property was no longer used for the purpose for which it was acquired.

In 2015 the directors decided to transfer €644,804 from the Income & Expenditure Account to the Capital Funds Reserve to reflect the capital expenditure incurred on the purchase and development of the company's properties.

**Peacehaven Trust Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2019

<b>10. DEBTORS</b>	<b>2019</b>	<b>2018</b>
	€	€
Other debtors	760	1,344
Prepayments	22,688	-
	<u>23,448</u>	<u>1,344</u>

<b>11. CREDITORS</b>	<b>2019</b>	<b>2018</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	330	-
Taxation	19,411	16,103
Other creditors	6,233	5,457
Accruals	6,000	11,862
Deferred Income	435	-
	<u>32,409</u>	<u>33,422</u>

<b>12. TAXATION</b>	<b>2019</b>	<b>2018</b>
	€	€
<b>Creditors:</b>		
<b>PAYE</b>	<u>19,411</u>	<u>16,103</u>

**13. PENSION COSTS - DEFINED CONTRIBUTION**

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. Pension costs amounted to €40,007 (2018 - €27,844).

**14. STATUS**

The company is limited by guarantee, not having a share capital. The liability of each member in the event of the company being wound up is €1.

**15. RESERVES**

	Income and expenditure account	Capital funds reserve	Total
	€	€	€
At 1 January 2019	226,125	1,572,614	1,798,739
Deficit for the financial year	(114,161)	-	(114,161)
At 31 December 2019	<u>111,964</u>	<u>1,572,614</u>	<u>1,684,578</u>

**16. CAPITAL COMMITMENTS**

There were no capital commitments at the year ended 31 December 2019.

**Peacehaven Trust Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

**17. POST-BALANCE SHEET EVENTS**

In 2020 the COVID-19 virus spread worldwide. At the time of approving the financial statements, it is not possible to estimate how significant the impact of the COVID-19 coronavirus will be on the company however the HSE increased its funding to the company during 2020 and have confirmed that the same level of funding will be granted in 2021. The directors are continuing to monitor the situation so that the risks of COVID-19 are managed and mitigated as much as possible, including funding, the safety of residents and staff, and the costs of measures required to be in place.

**18. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 29 September 2020.



**PEACEHAVEN TRUST COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**Peacehaven Trust Company Limited By Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2019

	2019	2018
	€	€
<b>Income</b>		
Donations and Legacies	35,315	9,907
Disabled Persons Maintenance	80,390	84,040
HSE East Coast Grants	858,528	810,053
HSE Midwest Grants	48,000	46,500
Miscellaneous income	600	5,943
Tax reclaim	2,541	-
	<u>1,025,374</u>	<u>956,443</u>
<b>Expenditure</b>		
Wages and salaries	779,000	639,851
Social welfare costs	84,141	68,427
Staff pension costs	40,007	27,844
Staff training	11,378	15,919
Health and safety	7,308	3,686
Food	38,502	38,049
Rent payable	-	13,300
Insurance	21,687	18,036
Light and heat	13,290	13,916
Repairs and maintenance	9,838	19,295
Printing, postage and stationery	4,593	3,746
Telephone and Internet	3,468	3,154
Computer costs	1,665	2,199
Motor expenses	14,508	16,801
Entertainment and outings	3,810	3,930
Legal and professional	9,539	6,584
Accountancy	2,330	1,753
Bank charges	540	865
General expenses	4,427	8,523
Waste management and refuse	1,374	1,104
Subscriptions	4,585	4,785
Auditor's remuneration	5,248	7,865
Depreciation	78,316	69,508
	<u>1,139,554</u>	<u>989,140</u>
<b>Miscellaneous income</b>		
Bank interest	<u>19</u>	<u>35</u>
<b>Net deficit</b>	<u>(114,161)</u>	<u>(32,662)</u>