

Focus Ireland Company
Limited by Guarantee

Reports and Consolidated Financial Statements
for the financial year ended
31 December 2018

Company Number: 106149

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

CONTENTS

	PAGE
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 26
DIRECTORS' RESPONSIBILITIES STATEMENT	27
INDEPENDENT AUDITOR'S REPORT	28 - 30
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES	31
CONSOLIDATED BALANCE SHEET	32
COMPANY BALANCE SHEET	33
CONSOLIDATED STATEMENT OF CHANGES IN RESERVES	34
COMPANY STATEMENT OF CHANGES IN RESERVES	35
CONSOLIDATED STATEMENT OF CASH FLOWS	36
COMPANY STATEMENT OF CASH FLOWS	37
NOTES TO THE FINANCIAL STATEMENTS	38 - 63
APPENDIX TO THE FINANCIAL STATEMENTS	64 - 66

**FOCUS IRELAND COMPANY LIMITED BY GUARANTEE
DIRECTORS AND OTHER INFORMATION**

DIRECTORS

Focus Ireland Board

Sr. Stanislaus Kennedy (Founder and Life President)
Mr. Gerry Danaher (Resigned 30th December 2018)
Mr. Michael Layde (Chairman, Appointed 30th December 2018)
Ms. Pauline Burke (Resigned 20th April 2018)
Ms. Triona O'Connor (Appointed 27th July 2018/ Resigned 30th November 2018)
Ms. Susan O'Connell
Mr. Conor Jones (Appointed 25th February 2019)
Mr. Tony Fahey (Appointed 14th March 2019)
Mr. John Moloney

Focus Housing Association Board

Dr. Suzanne Quin (Resigned 30th November 2018)
Mr. Diarmuid Burke (Chairman)
Ms. Fionnuala Meehan (Appointed 8th March 2019)
Mr. Mark Dunleavy (Appointed 25th February 2019)
Ms. Patricia Crisp (Appointed 25th February 2019)
Mr. Andrew Gunne (Appointed 25th February 2019)
Mr. Declan O'Flaherty
Ms. Anna Lee

Members of both Boards

TRUSTEES

Sr. Sheila Wall
Catherine Early
Mr. Tim Bouchier Hayes

CHIEF EXECUTIVE OFFICER

Mr. Ashley Balbirnie (Resigned 28th March 2018)
Mr. Pat Dennigan (Appointed 29th March 2018)

SECRETARY AND REGISTERED OFFICE

Mr. Kevin Gregory (Appointed 30th July 2018)
Mr. Pat Dennigan (Resigned 30th July 2018)
9-12 High Street
Dublin 8
D08 EIW0

REGISTERED NO:

106149

COMPANY

Focus Ireland
Focus Housing Association
The Caretakers Project
Excellent Common Areas

REVENUE REGISTERED CHARITY NO.

CHY 7220
CHY 9040
CHY 15489
Not registered

CRA REGISTERED CHARITY NO.

20015107
20022624
20053604
Not registered

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

SOLICITORS

Arthur Cox
Ferrys Solicitors
McCann FitzGerald
Mason Hayes & Curran
Clohessy Minihane
MM Halley & Sons
Holmes O'Malley Sexton
O'Donnell Breen-Walsh O'Donoghue
Hogan Dowling
Byrne Wallace
Kicullen and Associates

BANKERS

Bank of Ireland
Allied Irish Bank plc
Ulster Bank Ireland Limited

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

The directors present their annual report together with the audited financial statements of the Company and of its subsidiaries together " the Group", for the financial year ended 31 December 2018.

ABOUT FOCUS IRELAND

Founded in 1985 by Sr. Stanislaus Kennedy, Focus Ireland is a housing and homeless charity that works to prevent people becoming or remaining homeless, returning to homelessness through the provision of quality services, supported housing, research and advocacy.

Mission

At Focus Ireland, we are driven by the fundamental belief that homelessness is wrong. Wrong because it is a failure of society that creates victims out of ordinary people and robs them of their potential. Wrong because it can be prevented, it can be solved, but is allowed to continue and in doing so undermines society. We need to challenge our society to think and act differently. We are committed to challenging everything about homelessness, the causes, systemic failures, people's perceptions and how it is tackled.

It can be different.

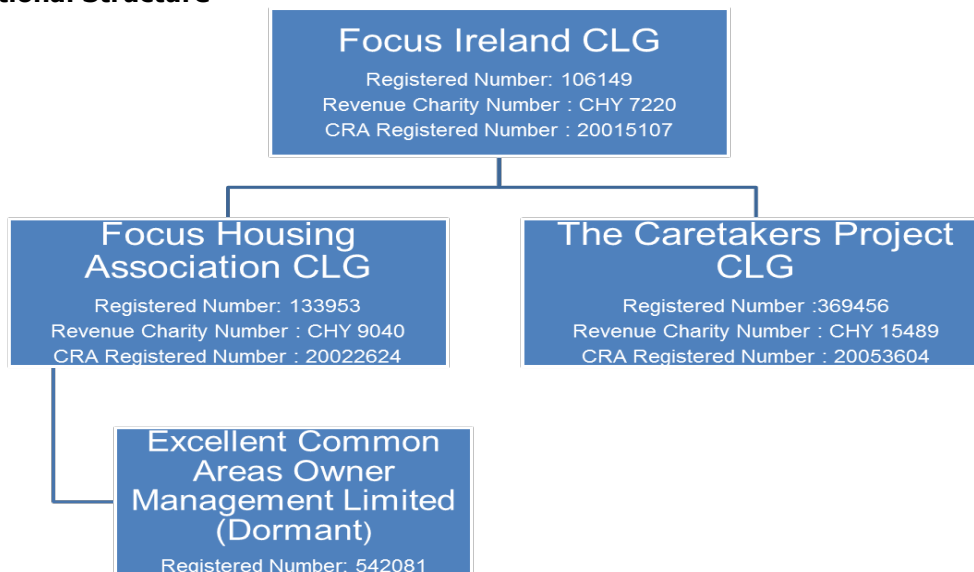
Principal activities and objectives

Focus Ireland, is principally concerned with both preventing homelessness and the provision of support services to homeless people as well as providing homes to secure their exit out of homelessness.

Focus Housing Association CLG ("Focus Housing") is an Approved Housing Body with the Department of Housing, Planning, Community & Local Government and has attained certified body status with the Housing Finance Agency providing accommodation in Dublin, Waterford, Limerick, Cork, Tipperary, Clare, Sligo and Kilkenny.

The Caretakers Project CLG ("Caretaker Project") is a joint venture with the membership split equally between Focus Ireland and St Vincent de Paul and provides overnight accommodation, support and case management to young people in Dublin.

Organisational Structure



Their financial statements consolidate the results of Focus Ireland CLG and its subsidiary, Focus Housing Association, and Joint Venture, The Caretakers Project.

Organisational Structure (continued)

Focus Housing became a Subsidiary by alteration of its Memorandum and Articles of Association on March 5, 1998. These Articles provide that Focus Ireland shall at all times hold voting control of the Subsidiary Company. During 2016, Focus Housing acquired Excellent Common Areas Owner Management Limited, which is a dormant company.

The Caretakers Project is treated as a Joint Venture and the full financial results of the Company are incorporated in the Group accounts as the Group has control of the management and administration of all the financial activities of the entity.

Governing Document

Focus Ireland is a charitable company limited by guarantee, incorporated under the Companies Act.

During 2018 a review of the constitution of each company was completed by the board of directors of the charity of its corporate governance procedures and arrangements and are for the purpose of updating and enhancing same. They are a combination of certain amendments to the provisions relating to membership and board appointments/proceedings, some amendments to align the wording of the constitutions further with the Companies Act, 2014, and some minor tidy-up changes.

In compliance with Financial Reporting Standard 102, the company as a registered charity and public benefit entity has adopted the Statement of Recommended Practices (SORP): Accounting and Reporting by Charities 2015, as issued by the Charities Commission (for England and Wales).

Relationships with other charities

Focus Ireland actively promotes partnership working with statutory bodies and other charitable organisations in the provision of services and the pursuit of its advocacy goals. Examples of this work include participation in the Dublin Homeless Network and partnership work with local authorities and health services around the country in the Regional Homeless Forums. In addition, Focus Ireland has furthered its objectives through partnerships with other voluntary organisations, including Merchants Quay Ireland and The Peter McVerry Trust. As an example, Focus Ireland works closely with Peter McVerry on providing Housing First Services in Dublin. Focus Ireland is also a member of the Irish Council for Social Housing; the Charities Institute Ireland and FEANTSA (European network of organisations working with homeless people).

ACHIEVEMENTS AND PERFORMANCE

The organisation rolled out the Strategy 2017 – 2020 'Challenging homelessness. Changing Lives.' in January 2017 which will guide its approach for the coming years.

We will focus on two pillars

- Preventing homelessness and
- Supporting people who are homeless to move on into secure homes

Making sure that we can prevent homelessness before it happens is one of the most effective ways we can tackle this crisis. We will aim to reach young people, adults and families who are facing homelessness early to ensure they have our support to keep the home they have.

Some people and families who become homeless can find their own route out, but many others require support in finding accommodation and support in holding on to their new home. The longer a person is homeless, the worse their personal problems can get– particularly mental or physical health problems or substance abuse. The sooner we can find a secure home for anyone facing homelessness, the better chance they have to reduce the damage caused by homelessness. We know that the right type of support to stay in your home gives you the best chance of staying out of homelessness for good.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Our achievements in 2018 in relation to each of our strategy goals is outlined below

Our four-year Goals	Progress made in 2018
Greater impact on prevention services	<ul style="list-style-type: none"> - Supported 15,500 people through our services in 2018. - In 2018 the Advice & Information service continued an intensive case management feature to those customers who required an extended period of engagement to prevent them from becoming homeless. Nearly 450 customers engaged with this service during 2018.
Add 600 homes to our housing stock by the end of 2020 through Focus Housing Association CLG	<ul style="list-style-type: none"> - Provided an additional 176 units to our housing stock in 2018. These strengthened our commitment to providing homes for customers and help them with a pathway to exit homelessness. - Focus Housing Association CLG continued to work in 2018 on a property in Johns Lane West. The development completed in April 2019 gave rise to 31 units made up of 16x1 bed, 10x2 bed and 5x3 bed apartments. As at 31 December 2018, the organisation has 1,172 housing units.
Re-building the cash reserves of the organisation to a 13-week level by end of 2018 to ensure the sustainability and stability of its activities over the next three years	This objective was achieved earlier than expected having reached 13 weeks at the end of 2017. We finished the year with €10.6m in cash reserve which is the equivalent of 18 weeks (15 weeks excluding once off donation of €1.6m which is ring-fenced for specific purposes and included in designated reserves)

Services

Focus Ireland supported over 15,000 people in 2018 through the provision of services in Dublin, Kildare, Waterford, Wexford, Carlow, Tipperary, Kilkenny, Clare, Limerick, Cork, Sligo and Monaghan. Our services are delivered in line with our strategy which works to prevent people from becoming homeless or supports people to sustain an exit out of homelessness.

Prevention Services

The long term objective of the Prevention strategy is to identify and help people who are in danger of losing their home. The key services delivered under prevention are:

1. Advice & Information services
2. Tenancy Support & Sustainment services
3. Youth Services

There are numerous reasons as to why someone might be at risk of losing their home. Overcrowding, rising rent prices, family breakdowns, leaving the care of the state, substance misuse, domestic abuse are just some such examples. Our staff members working in the above listed services try to reach people who are facing these situations early to ensure where possible they have our support to keep the home they have or secure other housing to avoid going into homeless services.

Prevention Services (continued)

The aim of our **Advice & Information** services is two-fold – to prevent people becoming homeless and to support people who are already homeless to sustain an exit out of homelessness. Staff delivering our preventative Advice & Information services provide a variety of services, including support to the customer in accessing information, advice and advocacy, support with mediation and dispute resolution – all to ensure that the customer does not lose their home.

In 2018 the service continued with an intensive case management feature, specifically to support those customers who required an extended period of engagement to prevent them from becoming homeless. Nearly 450 customers engaged with this service specifically in 2018 while, overall, 3,200 (2017: 2,500) customers in danger of losing their home accessed the Advice & Information service in that period.

Like the Advice and information service, Focus Ireland's **Tenancy Support & Sustainment services** straddle both strands of Focus Ireland's strategy. In 2018, approx. 500 (2017: 650) households in danger of losing their homes were supported. Depending on the reasons that their tenancy was at risk, this support included assistance in practical home management (e.g. basic repairs, arrears management, debt counselling etc) and addressing anti-social behaviour (e.g. neighbour disputes, family relationships etc). Staff also supported customers with mental health/healthcare needs in accessing the relevant services that could support them continuing to maintain their tenancy, while at the same time building links with community and social networks in the local area to encourage integration and foster a sense of belonging in their community.

The final service grouping falling under Focus Ireland's prevention services are our **Youth services** which work with young people who are leaving state care (having turned 18), as well as young people who have been identified as requiring support to transition to, and sustain, a home. A housing-led model is adopted whereby the young person is given access to housing with the commensurate levels of support and no preconditions. Key features of the service include:

1. The development of flexible individual support plans to support the transition of the young person into long term housing & full independent living
2. Preparation for leaving care, in collaboration with TUSLA
3. Social and Community integration
4. Involving the young person in all assessments, planning, reviews and decision-making arrangements concerning their future re-housing and life plan

In 2018 380 (2017: 350) young people were supported as part of Focus Ireland's Youth services.

Services that Sustain Exits out of Homelessness

Services falling under our Sustaining Exits category are those services that support people who are already homeless and need a sustained pathway out of homelessness. The services categorised under sustaining exits are:

1. Advice & Information services
2. Tenancy Support & Sustainment services
3. Housing Services – Long & Short-term
4. Day Services

Our **Advice and Information services**, in addition to preventing people becoming homeless, also provide support to people who are already homeless. Staff provide a variety of supports to people, not least support in accessing accommodation – emergency and long-term. Staff will also provide support in accessing relevant information, advice and advocacy, as well as access to the range and suite of services required – housing, social welfare, health, training etc. Referrals to internal and external services will also be facilitated in an effort to move the customer along the pathway towards exiting homelessness.

In 2018, approximately. 3,000 (2017: 3,500) customers were supported as part of this service, including 357 households who were actively case managed.

Services that Sustain Exits out of Homelessness (continued)

Focus Ireland's **Tenancy Support & Sustainment services** also provide support in sourcing accommodation for those customers who are already homeless (sustaining exits).

Staff engage with these customers who may be living in emergency and temporary accommodation and require support in identifying, accessing and settling into, new long-term accommodation. Staff will support the customer when physically moving to their new accommodation, providing support in accessing household goods and appliances and thereafter providing support and guidance in accessing the relevant suite of services that can support them successfully settle into their new homes and communities. These can include health, social welfare, budgeting, addiction, educational, training and childcare services.

The Dublin Family Homeless Action Team forms part of this service grouping and in 2018 alone supported over 900 (2017: 1,000) families and over 1,600 children who were homeless, successfully moving nearly 200 of these into a new home. Elsewhere, the other Tenancy Support & Sustainment services supported over 500 (2017: 950) households out of homelessness and into a home during the same period.

Long Term Supported Accommodation services provide quality accommodation and effective supports - on a long-term basis - to people who were homeless and who have specialised health, care and social support needs. At the same time, independent living principles are promoted whereby the tenant is supported to take control of their own lives and identify the supports that they require themselves. In 2018 nearly 760 (2017: 670) households were supported as part of our long-term housing service.

Short-term Accommodation provides support for persons who are homeless and who have specialised health, care and support needs - or complex needs. All short-term accommodation services operate on a 24/7 basis, 365 day a year, and provide a full suite of programmes and activities to tenants to meet their short-term/temporary accommodation and support needs.

The overarching aim of short-term accommodation services is to minimise the length of time spent homeless and to support the person to access housing with requisite supports as soon as possible after initial presentation to homeless services. Over 200 (2017: 150) households were supported in Focus Ireland's short-term accommodation services across the country in 2018.

Day Services

Day services act as a point of contact for people experiencing homelessness to meet their primary needs in a timely and respectful way. Day services include:

1. The Coffee Shop which provides quality, affordable meals for homeless adults, families and children.
2. Childcare (Dublin & Waterford)
3. Homework & Education groups
4. Employment, Education and Training programmes

In 2018, approx. 9,600 (2017: 8,000) customers accessed these services.

Advocacy, Communications and Research

As homelessness reached new record levels during 2018 the Advocacy team continued its strategy of promoting evidence-based policies which will deliver lasting solutions. Our approach ensures these issues are kept firmly on the social and political agenda.

A key element of our strategy is to commission high quality research to further a deeper understanding of the causes and homelessness, and the practices and policies which are most effective in ending it. During 2018 we published **"Young Families in the Homeless Crisis: Challenges and Solutions"**, by Dr Sharon Lambert et al of UCC, the first exploration of the housing and support needs of young parents (aged 18-24 years) whose first step away from their family home leads to them and their children entering homelessness. Ten new papers were published in the 'Insights into Family Homelessness' series, which continued to be the most significant contribution to our understanding of the dynamics of family homelessness in Ireland. Focus Ireland's commitment to evaluating the effectiveness of our own services was demonstrated in the publication of **"Are you still ok" - Housing Tenancy Sustainment among Focus Ireland Customers"** which verified whether tenancies were still in place six months after customers disengaged from Focus Ireland services. 95% of respondents remained in secure housing after 6 months.

An important feature of our research programme has been the involvement of researchers with live-experience of homelessness. A highlight of this work was the acceptance by the European Observatory on Homelessness of a paper by the peer researchers for their prestigious Annual Research Conference. Two of the three peer researchers delivered the paper in Budapest in September.

A series of lunch-time talks and seminars continue to broaden awareness of research and evidence-based responses to homelessness. Seminar themes included 'Media and homelessness'; 'Beyond the homeless crisis' with Prof Dennis Culhane. A new initiative to support the dissemination of knowledge about homelessness and Focus Ireland was the launch of a new blog, authored Focus Ireland staff, primarily from the Advocacy and Services teams. A further development, was the creation of number of web-pages which present official homeless data in a timely and accessible way. This furthered Focus Ireland's objective of being the most reliable place to go for information on homelessness and have proven to be one of the most viewed pages on the web-site.

The Advocacy Team continued to develop its European work as an opportunity to learn from international best practices and innovative thinking. One highlight of this was our role in chairing the European Housing First Hub, based in Helsinki and our continued prominence in the work of FEANTSA (the European Federation of National Organisations Working with the Homeless) in migration and youth homelessness.

Focus Ireland's commitment to partnership and collaborative working was furthered during the year by continued support to the Irish Homelessness Policy Group, the Irish Coalition to End Youth Homelessness and the Housing First Good Practice Platform, all of which were initiated by Focus Ireland. In addition, we continued to take an active role in existing alliances such as the Dublin Homeless Network, and Children's Rights Alliance. One new feature of the public reaction to rising homelessness was a number of large public demonstrations during the year. Focus Ireland was supportive of some of these initiatives as an opportunity for the general public to express their concern about the issue and to increase non-party-political pressure on Government to more decisive action. To promote this work Focus Ireland contributed to the establishment of a new broad based alliance, Raise the Roof.

The annual national conference was held in Cork in September on the theme of 'Ending Homelessness – Overcoming the Barriers' with economist and commentator David McWilliams as the keynote speaker.

Focus Ireland's Advocacy team also helps build public support for our work to end homelessness. We were once again the leading homeless charity in terms of both traditional and social media coverage during the year. Traditional media coverage achieved a record audience of over 670 Million in 2018 (Source: Meltwater Analytics) which works out as an AVE (Advertising Value Equivalent) of worth more than €7.5 Million for the year (excluding our extensive broadcast coverage.) Meanwhile, on social media our audience reach on Facebook for 2018 was 16.5 Million and we also achieved nearly 4 million unique impressions on Twitter.

Advocacy, Communications and Research (continued)

Focus Ireland continued to be the leading organisation responding to key issues of public concern during the year. There was an increase in the number of commentators proposing punitive or stigmatising response to people who were homeless, and Focus Ireland took the lead in challenging the evidence base and effectiveness for such responses, arguing for housing-led and supportive approaches as both ethically preferable and more effective. A series of releases and events received considerable positive coverage for the impact of our work.

Our work also saw regular submissions made to government to help guide and direct future policy and services direction in this area. This included extensive submissions to the Government's ongoing Rebuilding Ireland strategy, the Homeless Inter-Agency Group, proposals to end 'homeless priority' in social housing letting schemes, the budgetary process and Government interventions to exclude some homeless families from official homeless statistics.

Housing and Property

As part of our ongoing strategic commitment to increase our housing stock, we acquired a further 176 properties during the year through a mix of construction, purchase, lease and management agreements with Housing First.

During the year, we carried out a complete energy efficiency retrofit of our estate in Grange Lodge using the SEAI Community Fund. This included new doors and windows, cavity insulation, new air to water heat pumps, LED lighting and solid fuel stoves. There were also lighting and heating upgrades in the crèche and office areas. BGE were our energy partners. Prior to the works the average BER ratings of the properties were D1 to E2 with the lowest rating being F. Following the works the average ratings are B1-B2 with the lowest rating being C1. This has not only had a positive impact on our tenant's comfort and utility costs but has also led to an increased pride in the estate with many tenants placing planters in their gardens. It is intended to add to this initiative next year with funds budgeted for additional landscaping works.

Focus Housing Association CLG also continued to work in 2018 on our property in Johns Lane West. The development completed in April 2019 giving rise to 31 units. The total cost of the project is expected to be approx €9.1m.

EMPLOYEES AND VOLUNTEERS

Human Resources – Investing in people

Recruitment

The HR Team in Focus Ireland plays a strategic role in ensuring that the organisation attracts and retains qualified and experienced people to deliver high quality and professional service to customers. This is due to the rigorous recruitment standards in place which attract and retain a high calibre of employees to deliver on our commitment to challenge homelessness and change lives.

In 2018, a total of 218 roles were advertised during the year of which 105 were new joiners, 37 were internal transfers and 38 people were promotions.

Opportunities advertised which provides excellent career development for employees. People also took transfer options to gain further knowledge, skills and experience in other projects and services. Focus Ireland has a very successful Community Service Volunteer (CSV) graduate programme where 14 graduates were hired to participate in a comprehensive trainee programme for social care workers to gain work experience and develop their career path.

EMPLOYEES AND VOLUNTEERS (CONTINUED)

Human Resources – Investing in people (continued)

Learning and Development

Ongoing learning and upskilling is a key element for employee retention and to ensure consistent, high quality service to customers. Focus Ireland has a comprehensive learning and development programme for all employees with 127 training courses and learning events organisation during the year with 1,268 participants.

The organisation funded 11 employees in 2018 through its educational assistance programme whereby 7 employees completed degrees and 4 employees were funded to complete their Masters. Two significant learning and development events were the e-learning for all employees in relation to the implications from the General Data Protection Regulation (GDPR) and also the Child Protection e-learning training.

Employee Engagement

The HR Team was shortlisted for the Most Effective Employee Engagement Strategy in the HR Leadership Management Awards in 2018, a reflection of the commitment of all employees to the engagement strategy. At the end of 2018, the Engagement Team reflected on the approach to Engagement and agreed to focus on 'revitalising our values' as the primary Employee Engagement action for 2019. This started towards the end of 2018 with facilitated sessions in all teams to assess people's understanding of the organisational values. These sessions have been very positive, highlighting where the values are reflected in behaviours and in the work. The information from these sessions will be collated to be presented to the Executive team with a view to planning next stages of this strategy.

Volunteers

Focus Ireland believes that involving volunteers enhances the work of the organisation and also it helps change public attitudes around homelessness. Throughout 2018, volunteers have provided valuable support to the Coffee Shop floor and Advice and Information services across Dublin. The Family Evening Service opened volunteering to those working 9-5 jobs and there was huge interest in these roles. There has been consistent volunteer support for data entry inputters in the Housing First Team and in the Coffee Shop. The Beloved shops continue to maintain regular support from volunteers across the country. At year end, there were 80 long-term volunteers actively involved in the organisation. Work experience opportunities were also provided to 22 Transition Year students which offered them an insight into both the frontline and support sides of the organisation.

As part of our responsibilities under GDPR, the volunteer agreement for all the Board and sub-committee members was updated setting out how the organisation collects, uses and stores personal information and responsibilities of individuals as a processor of information while a volunteer.

Fundraising and Marketing

Fundraising income maintained a high of €11.40m (2017: €11.92m) in 2018. Total end of year income remained at similar levels to 2017 however this must be understood within the context of two significant drivers (1) 2017 income included €1.6m from the Immigrant Investor Programme (IIP) (2) 2018 income included €400k from the same programme. When IIP income is taken into account fundraising income is showing a significant growth for the fourth consecutive year running.

Fundraising and Marketing (continued)

The team continued to expand in 2018 to meet the growing financial needs of the organisation. Further expertise was added to the team in the area of major gifts, regular giving and digital marketing.

Fundraising activity concentrated on driving income in the first three quarters to ensure stability and grow the supporter base. Fundraising and marketing systems were further enhanced with the refining of a new CRM system introduced in 2017, the development of GDPR compliant practices and the improvement of digital marketing systems.

Significant achievements throughout the year included the extension of the BGE Partnership for an additional three years, the Radio Nova & Irish Rail Partnerships, the recruitment of an additional 2,000 regular givers, the launch of Ireland's Great GetTogether, The Big Rebel Sleepout and the Wexford Sleepout and an unprecedented response to Christmas Jumper Days.

FINANCIAL REVIEW

The financial results for the year are set out in the Statement of Financial Activities on page 30.

The surplus achieved in the year was mainly driven by the Fundraising income which maintained the high level achieved in previous year in conjunction with prudent cost management.

Fundraising activities included working with corporate partners, supporting those who choose to fundraise for us and organising national events and campaigns.

Each year the generosity of our supporters amazes us. Without them we simply could not do it. 2,000 additional people signed up to support Focus Ireland with a monthly direct debit donation in 2018.

Focus Ireland also operates 'Beloved' retail shops located in Malahide, Dublin and Douglas, Cork. The purpose of these stores is to help raise awareness and funds to support the work carried out by Focus Ireland.

Grant income remained relatively consistent compared to 2017 and now accounts for 46% (2017:44%) of total income.

Focus Ireland continued to deliver our housing programme with our property portfolio increasing by almost €17m in the year. 176 new housing units were acquired through various channels such as CAS, Housing Finance Agency, the private rented market and managed properties.

Reserves

In the past number of years the organisation has invested significantly in Services provision, Housing and capability building within the organisation to counteract the effects of the economic recession. As a budgetary strategy the Board had decided, in the interests of organisational stability and sustainability, to concentrate on replenishing the reserves of the organisation with the aim of building a reserve by the end of 2018 of 13 weeks. This was achieved earlier than expected with the help of an exceptional year of fundraising, with the organisation finishing 2017 with 16 weeks cash reserves (13 weeks if we exclude the one-off donation of €1.6m). Reserves levels in 2018 have increased further, the exclusion of the reserves committed to various projects results in a 15 week reserve.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FINANCIAL REVIEW (CONTINUED)

Dividends and retention

The Group is precluded by its Memorandum of Association from paying dividends either as part of normal operations or on a distribution of its assets in the event of a winding-up.

Pensions

Focus Ireland operates a defined contribution scheme, open to all permanent staff. The Company contributions are 7% of pensionable salary while employee contributions are 5% of pensionable salary.

HEALTH AND SAFETY

Health and Safety compliance and best practice is key to ensuring that employees and customers work and live in a safe environment. The Health and Safety Officer provided support and advice to line management and their teams in relation to best practice and legislative compliance. The Health & Safety Committee completed safety inspections of all sites and also ran a number of events during the year including programmes during Health & Safety Week to highlight healthy eating/lifestyle, self-care and welfare which are so important in supporting employees.

ENVIRONMENT

The Group has a proactive approach to assisting all personnel to conduct our business in a manner that protects the environment of our customers, employees and the community.

POST BALANCE SHEET EVENTS

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

POLITICAL CONTRIBUTIONS

There were no political contributions made by the Group during the financial year (2017: €Nil).

PRINCIPAL RISKS AND UNCERTAINTIES

Focus Ireland operates a risk-management process culminating in a corporate risk register that identifies the top risks, their likelihood and impact, and the consequent actions necessary to manage them effectively. Corporate risks and mitigating actions are regularly scrutinised by the Board and executive team. The principal risks identified that could have a serious impact on performance are:

- **Interest rate risk** - Focus Ireland held 9 loans at the end of 2018 which were issued on a fixed rate in order to mitigate the risk of adverse interest rate fluctuations.
- **Financial Risk** - The organisation has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk. All key financial indicators are monitored on an on-going basis.
- **Insufficient funding** – Focus Ireland is reliant on grants from Government and donations from the public to have sufficient funding to deliver its work. Focus Ireland monitors the organisation's cash position carefully and as part of the 2020 strategy it is maintaining reserves at a level of 13 weeks.
- **Recruitment** – The ability to recruit suitably qualified and experienced staff to fill vacant positions can be challenging. Focus Ireland works hard to attract, develop and keep people working with us. This is done through continually improving our terms and conditions and ensuring that we offer competitive salaries within the sector.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

GOING CONCERN

The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details concerning the adoption of the going concern basis can be found in note 1(b) and 1(m) to the financial statements.

RESERVES

Arising from the economic recession and after a sustained period of strategic investment of reserves in both housing and provision of services the board are committed to rebuilding its cash reserves to ensure the sustainability and stability of its activities over the next three years. We will ensure the long term financial security of Focus Ireland by maintaining our reserves to a 13 week level.

GOVERNANCE AND MANAGEMENT

The directors and secretary who currently hold office and who held office during the year are listed on page 2. Focus Ireland has been a long-term advocate for rigorous statutory regulation of governance and fundraising in registered charities and approved housing bodies. In response to Government delays in enacting such codes, Focus Ireland has worked with other sector leaders to establish and adhere to voluntary governance codes drawing on best international standards.

We have a proud track record of governance and Focus Ireland is signed-up to and compliant with the full range of best practice codes in the Irish Charity sector as follows:

- The voluntary Governance Code for Irish charities. We are a Type C organisation and are fully compliant with this standard. The Governance statement in full, adopted by our Board on 30 March 2012 is contained on our website. This statement was reviewed and affirmed by the Board in September 2018.
- The voluntary ICTR 'Guiding Principles of Fundraising' which are reflected in our own 'Donor's Charter.'
- The Department of Environment, Community and Local Government's Voluntary Regulation Code for Approved Housing Bodies.
- Triple Locked – member of Charities Institute Ireland.

THE BOARD

DIRECTORS AND COMPANY SECRETARY

The directors and secretary who currently hold office, or who held office during 2018 are:

Directors

Sr. Stanislaus Kennedy	(Founder and Life President)
Mr. Gerry Danaher	(Chairman, Resigned 30 th December 2018)
Mr. Diarmuid Burke	
Ms. Pauline Burke	(Resigned 20 th April 2018)
Ms. Anna Lee	
Mr. Michael Layde	(Appointed Chairman, 30 th December 2018)
Mr. Declan O'Flaherty	
Dr. Suzanne Quin	(Resigned 30 th November 2018)
Mr. John Moloney	
Ms. Susan O'Connell	
Ms. Triona O'Connor	(Appointed 27 th July 2018/ Resigned 30 th November 2018)
Mr. Conor Jones	(Appointed 25 th February 2019)
Mr. Tony Fahey	(Appointed 14 th March 2019)
Mr. Andrew Gunne	(Appointed 25 th February 2019)
Mr. Mark Dunleavy	(Appointed 25 th February 2019)
Ms. Patricia Crisp	(Appointed 25 th February 2019)
Ms. Fionnuala Meehan	(Appointed 8 th March 2019)

THE BOARD (CONTINUED)

Secretary

Mr. Pat Dennigan (Resigned 30th July 2018)
Mr. Kevin Gregory (Appointed 30th July 2018)

The Board is responsible for providing leadership, setting strategy and ensuring control. It comprises of eleven non-executive directors including one employee director. The Board's non-executive directors are drawn from diverse backgrounds in business and professions, who bring to Board deliberations, their significant business and decision-making skills achieved in their respective fields together with a broad range of experience and views.

There is clear division of responsibility at the company with the Board retaining control of major decisions under a formal schedule of matters reserved to the Board for decision, with the Chief Executive responsible for devising strategy and policy within the authorities delegated to the Chief Executive by the Board.

The Company has a comprehensive process for reporting management information to the Board. The Board is provided with regular information, which includes key performance and risk indicators for all aspects of the organisation. The Board meets regularly as required and met 6 times during 2018 (6 in 2017).

On appointment, directors go through an induction process with briefing sessions and comprehensive briefing documents designed to familiarise them with the company's operations, management and governance structures. All non-executive directors are appointed for an initial three year term, which may be renewed for two further three year periods, giving a maximum of nine continuous years for any director.

One-third of directors are required to retire annually by rotation and if eligible may offer themselves for re-election. The roles of Chairman and Chief Executive are separate, as are the roles of Chief Executive and Company Secretary, and all directors are independent of the management of the company.

The Board of directors retain overall responsibility for the strategic development of the company in close liaison with the executive officers.

THE BOARD (CONTINUED)

Our board members are as follows:

Name	Brief Profile
Sister Stanislaus Kennedy	<p>Sister Stanislaus Kennedy is an Irish Sister of Charity and one of Ireland's best-known social innovators.</p> <p>Sister Stan founded Focus Ireland in 1985 and is Life President of the organisation.</p>
Gerry Danaher	<p>Gerry joined the Board in January 2007 and became Chairman in 2008.</p> <p>Following on from a career in the public sector in a variety of roles with the National Economic and Social Council and in the corporate world, Gerry brings a range of experience to the Board.</p>
Diarmuid Burke	<p>Diarmuid joined the Focus Ireland Board in 2015.</p> <p>Diarmuid has a wealth of experience within the Financial Sector and was senior executive with a growing Pharmaceutical organisation for almost 30 years leading the organisation's business at Finance Director and CFO level over that time.</p> <p>In recent years Diarmuid had, specific responsibility for the General Management of that organisations global Healthcare business.</p>
Pauline Burke	<p>Pauline joined the Focus Ireland Board as a Worker Director in June 2014 following an internal staff election process. No remuneration was received for this role.</p> <p>Pauline has been working in the area of social care since 1995.</p>
Anna Lee	<p>Anna Lee joined the Board of Focus Ireland in 2015.</p> <p>Anna has considerable experience of the local/community development sector with a particular focus on the development of anti-poverty / social inclusion, including economic and employment, strategies. She has been centrally involved in the design and implementation of integrated actions at local and regional level and was CEO of South Dublin County (formerly Tallaght / Dodder Valley) Partnership from 1991 until July 2014.</p> <p>Anna Lee has contributed to policy development at national, regional and county level. She chaired the Combat Poverty Agency, the Dublin Employment Pact, the South Dublin County Enterprise Board and Tallaght Drugs Task Force.</p> <p>She currently chairs Volunteer Ireland and the South Dublin County Local Community Development Committee. She is also a board member of the Community Foundation for Ireland and Tallaght Hospital.</p>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE**DIRECTORS' REPORT (CONTINUED)****THE BOARD (CONTINUED)**

Name	Brief Profile
Michael Layde	<p>Michael joined the Focus Ireland Board as Director in October 2015 having recently retired from being Assistant Secretary, Housing and Planning Division, prior to which he was Assistant Secretary in charge of the Department's Environment Division.</p> <p>He previously served as Principal Officer in a number of the Department's areas of activity, most recently as Principal Officer, Waste Policy, dealing with the review and regulation of the sector. He has been a member of the Department since 1995, having previously worked in the Department of Health.</p> <p>Michael was appointed chairman of Focus Ireland in November 2018</p>
Declan O'Flaherty	<p>Declan joined the Board in 2013. He is a Dublin Businessman who runs his family business in the Motor Industry.</p> <p>Declan was previously involved with the Chernobyl Children's Project.</p>
Dr Suzanne Quin	<p>Dr Suzanne Quin joined the Board in 2015 and is an Associate Professor in the School of Applied Social Science and Dean of Social Science.</p> <p>Her areas of teaching and research are health policy, the psychosocial effects of illness and disability in children and adults, group work, and qualitative research methods.</p> <p>She is a member and formerly the first Chair of the Social Work Registration Board. She is also a member of the Accreditation Panel of the National Social Work Qualifications Board and is a former Vice-Chair of the Board.</p> <p>She completed a national study on palliative care services for children in Ireland funded by the Department of Health and Children and the Irish Hospice Foundation.</p> <p>Before coming to UCD in 1986, Dr Quin was Head of the Social Work Department in the National Rehabilitation Hospital. She also worked in the St Vincent's Hospital and the Eastern Health Board. She has taught in Trinity College Dublin and in the Institute of Public Administration.</p>
John Moloney	<p>John joined the Focus Ireland Board as Director in March 2014.</p> <p>He was educated at Summerhill College Sligo, University College Dublin, NUI Galway and the University of Navarra Barcelona.</p> <p>He was previously group managing director at Glanbia. He is a non-executive director of a number of companies and a former council member of the Irish Business and Employers' Confederation (IBEC)</p>
Susan O'Connell	<p>Susan studied at University College Dublin and trained in McCann FitzGerald and qualified as a solicitor in 1996. Susan became a partner in McCann FitzGerald in 2002, leading the Private Client department of the firm for the following ten years, until the establishment of O'Connell Brennan Solicitors in 2012.</p> <p>Susan specialises in personal estate and tax planning and also advises charities and non-profit organisations and donors in relation to philanthropic giving.</p> <p>Susan is a former chairperson of the Society of Trust and Estate Practitioners (STEP) Ireland. She is also an Associate of the Irish Taxation Institute, a Chartered Tax Adviser (CTA) and a member of the International Academy of Trust and Estate Law.</p>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

THE BOARD (CONTINUED)

Name	Brief Profile
Andrew Gunne	<p>Joined Chartered Land as Chief Executive in 2014. His primary role is to oversee the repositioning of the current property portfolio while growing the business by securing new ventures in conjunction with leading real estate capital partners.</p> <p>Prior to joining Chartered Land, Andrew was Managing Director of Key Capital Real Estate in Dublin, a business he co-founded in 2010. In that role he led a senior real estate financing team, responsible for delivering more than €1 billion of property transactions in the period 2010 to 2014. Between 1999 and 2010, Andrew played a senior role in various Capital Markets Divisions in CB Richard Ellis, based out of London and Dublin. During this time, he oversaw in excess of €1.2 billion of real estate transactions, with direct responsibility for sourcing, structuring, financing and executing investment transactions for a number of European institutional clients.</p>
Fionnuala Meehan	<p>Fionnuala Meehan is Vice President of Google Customer Solutions for EMEA, leading a team of 800 people committed to helping businesses get the most out of Google's advertising products. Joining Google in 2005, Fionnuala was instrumental in the growth of the AdWords Sales & Operations organisation, went on to lead the EMEA Ad Operations team in 2010, and since 2015 has led our EMEA sales business.</p> <p>As Head of Google in Ireland, Fionnuala is responsible for a site of more than 8,000 Googlers, interns and vendors, ensuring operations continue to flourish. She is also focused on securing future investment for Ireland, ensuring Google Ireland gives back to the business and local community in a meaningful way.</p>
Tony Fahey	<p>Tony Fahey is Professor Emeritus of Social Policy in University College Dublin. He is a sociologist by training and before joining UCD in 2007 spent 15 years as a social researcher in the Economic and Social Research Institute, Dublin. He has published on a range of topics connected with social policy and social trends in Ireland, the European Union and the United States. He is a board member in a number of NGOs connected with social advocacy and social services in Ireland.</p>
Conor Jones	<p>Conor joined Google in 2015 and currently leads the UKI LCS team in Dublin, having previously held leadership positions in GMS, GCE and gTech.</p> <p>Conor trained as an electronic engineer and designed microchips for mobile applications for 4 years with Nasdaq-listed semiconductor intellectual property company ParthusCeva, Inc. Conor's team delivered the world's first commercially licensed Bluetooth IP, selling to clients such as Panasonic, Sharp, Hitachi, and Fujitsu. After obtaining his MBA he transitioned into management consulting, spending 10 years with McKinsey & Company - the last 4 as Managing Partner of McKinsey's Irish practice. Conor's work with McKinsey focused on Telecoms, High Tech and Media clients across EMEA and he was Global co-Lead of the Customer Experience Practice, writing a number of articles on the subject for the McKinsey Quarterly and HBR.</p>
Mark Dunleavy	<p>Mark Dunleavy is Managing Director of MD Property which he established 2004. MD Property are one of Irelands largest management and leasing firms and they currently manage over €1.8bn worth of assets containing 4,500 units across 75 developments. Mark is a chartered surveyor and is Chairman of the Society of Chartered Surveyors of Ireland residential committee.</p>
Patricia Crisp	<p>Patricia Crisp has over 30 years experience in all aspects of commercial and residential property including professional services and agency.</p> <p>A former Executive Director of Corcoran Jennison Europe Ltd, she is practised in advising companies and institutions on their property holdings in relation to their company or institutional strategy.</p> <p>Patricia specialises in Corporate Property Services providing strategic property advice to corporate and institutional clients regarding all aspects of their property portfolio such as relocation, sales and leaseback, development projects, fit-out, facilities management, project management and landlord and tenant issues.</p>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

THE BOARD (CONTINUED)

Meeting and sub-committee attendance 2018

BOARD MEMBER	FI BOARD	RESEARCH ADVISORY	PROPERTY	REMUNERATION & NOMINATIONS	FINANCE	AUDIT	FUNDING & BRANDING	SERVICES	JOINED BOARD
Sister Stanislaus Kennedy	5/6			2/2				3/6	September 1985
*Gerry Danaher – Chairperson	6/6			2/2	6/7				Jan 2007
Susan O’Connell	5/6			2/2		7/7			May 2016
**Pauline Burke-Worker Director	2/2							1/2	June 2014
***Triona O’Conner-Worker Director	2/3							2/2	August 2018
Declan O’Flaherty	4/6				6/7	7/7			September 2011
John Moloney	4/6						3/6		January 2014
Anna Lee	6/6							6/6	May 2015
Diarmuid Burke	6/6			1/1	7/7				May 2015
Michael Layde	6/6		6/6	1/1					November 2015
***Suzanne Quin	5/6	3/3							November 2015
SUB-COMMITTEE VOLUNTEER MEMBERS									
Niall Gibbons							0/6		
Conor Jones							6/6		
Adrienne Regan							4/6		
Niall O’Driscoll							3/3		
Dee Forbes							1/3		
Bill Nowlan			5/6						
Patricia Crisp			5/6						
Mark Dunleavy			6/6						
Andrew Gunne			4/6						
Dr. Mary Murphy		2/3							
David Silke		2/3							
Prof. Eoin O’Sullivan		3/3							
Dr Helen Johnson		2/3							
****Aidan Culhane		1/2							
Gloria Kirwan								4/6	
*Rob Lowth								1/4	
Roger Wallace						6/7			

*Gerry Danaher and Suzanne Quin stepped down from the board in November 2018.

**Rob Lowth sent apologies for July and informed that he stepped down in September.

***Pauline Burke resigned as Worker Director March Triona O’Conner took over the position in August 2018.

****Aidan Culhane was appointed to the committee in May.

THE BOARD (CONTINUED)

Sub-Committee Membership and attendance attendance 2018

The Chief Executive Officer manages the operation of the company with delegated divisional responsibility to the following:

Division	Executive in charge
Services	Catherine Maher
Finance, Property & IT	Pat Dennigan/Kevin Gregory
Advocacy Research, Policy, Communication and Education	Mike Allen
Human Resources	Madeleine Clarke
Fundraising (co responsibility)	Sinead Price / Rachel Murphy
Property	Pat Dennigan/Jan Mingle

The position of Chief Executive Officer was filled by Ashley Balbirne until 28 March 2018. Pat Dennigan was appointed to this position effective from 29 March 2018. Pamela Keenan has replaced Pat Dennigan as Director of Finance, IT & Administration, who in turn has been replaced by Kevin Gregory on an interim basis. Jan Mingle was appointed to the position of Director of Property during the year.

Board committees

Committees of the Board are established for good governance under the code of practice as follows:

Finance Committee – Monitors and reviews financial performance.

The committee should meet 6 times per year (2018:7, 2017:6) and consists of Non-Executive Directors and Focus Ireland Executives.

Function of the Committee

- To monitor and review financial performance.
- To review internal financial controls and risk management processes.
- To offer advice and assistance to Focus Ireland's Executive team to ensure financial sustainability of the organisation.
- To provide specialist financial expertise and perspective to enable Focus Ireland to carry out its work effectively.
- To report findings and recommendations from its review directly to the Board.
- Devise and monitor finance procedures suited to the Agency's activities.
- To authorise expenditure greater than €100K.
- To act as a point of escalation for Focus Ireland Executive.
- To provide a forum where relevant issues / controls and financial or sustainability concerns can be discussed and appropriate solutions devised.

Audit Committee – Reviews internal financial controls and risk management. Liaises with internal and external Auditors and reports to the Board.

The committee should meet at least twice yearly (2018:7; 2017:6) and consists of Non-Executive Directors and Focus Ireland Executives.

Function of the Committee

- To monitor the integrity of the financial statements of Focus Ireland and any formal announcements about the organisation's financial performance.
- To promote best practice in terms of financial reporting and governance throughout the organisation.
- To review internal financial controls and risk management processes.
- To liaise directly, and independently of Focus Ireland Executive, with internal and external auditors.
- The Audit Sub Committee will meet the external auditors at least once a year without any employees of Focus Ireland present to ensure there are no unresolved issues of concerns.
- To report findings and recommendations from its review directly to the Board.
- To review and advise on choice of external and internal auditors as appointed every 5 years.

THE BOARD (CONTINUED)

Audit Committee (continued)

Function of the Committee (continued)

- The Terms of Reference for auditors to be reviewed / amended as appropriate and ratified by the main Board of Focus Ireland every 5 years.
- To review annually all insurance claims and cover to ensure an appropriate level of protection is maintained.
- To review annually the Health & Safety policy of the organisation and monitor compliance with our obligations
- To review any investigations required and work with the Executive to complete any actions arising from such investigations
- To offer advice and assistance to Focus Ireland's Executive team on the development of robust processes and on the protection of Focus Ireland's reputation.
- Devise and monitor procurement procedures suited to the Agency's purchasing profile.
- To act as a point of escalation for Focus Ireland Executive and to undertake actions agreed at the Audit Sub Committee meetings.
- To provide a forum where relevant issues and audit concerns can be discussed and appropriate solutions devised.
- To allow Board Members or employees to raise concerns about potential irregularities in confidence regarding financial reporting. The Audit Sub Committee will investigate matters raised.
- Any audit items that relate to the Board's areas of responsibilities will be communicated to the Board as soon as they are identified.
- To provide specialist financial and audit expertise and perspective to enable Focus Ireland to carry out its work effectively.
- To contribute to a "Think Tank" every 3 years on audit and risk management.

Remuneration & Nomination Committee – The function of this committee is to ensure successional planning and that composition of Board has appropriate skills, knowledge and experience as well as approves and determines remuneration for Executive Management.

The committee should meet twice yearly (2018:2 2017:1) or when required and consists of Non-Executive Directors and Focus Ireland Executives.

Function of the Committee – Nomination

- The Board Directors need to have the skills, experience, expertise and time to fulfil their role and responsibility on the Board as detailed in the Terms of Reference for the Board.
- There needs to be certain Board Directors with the necessary experience to chair and/or participate in the Sub Committees of the Board, e.g. Research, Funding, Audit, Finance, Services, Housing Development and Maintenance, Remuneration and Regions
- Board Directors are appointed initially for a 3 year term. In general they will be asked to extend for a second 3 year term by the Chairperson of the Board and the decision will be endorsed by the full Board. The Chairperson will decide whether a Director should stand down from the Board and the decision will be endorsed by the full Board.
- The Remuneration & Nomination Committee must ensure there is sufficient rotation of Directors on the Board to allow new perspectives to be brought in whilst balancing the continuity of the Board and recognising the knowledge and experience of Focus Ireland built up over time.
- The Remuneration & Nomination Committee must ensure the Nominees chosen are integrated into the Board seamlessly and assist in the induction of new Directors.
- The Remuneration & Nomination Committee will ensure all Directors chosen will:
 - Be key individuals who act at a senior level in their area of expertise
 - Act as champions for Focus Ireland and be able to influence key stakeholders in the statutory, business and community sector
 - Operate in the interest of Focus Ireland and in line with its Mission, Vision and Values

THE BOARD (CONTINUED)

Remuneration & Nomination Committee (continued)

Function of the Committee – Remuneration

- The Remuneration & Nomination Committee has been formed to appoint the CEO and determine and approve the remuneration of the CEO and changes to the remuneration of the Executive team reporting directly to the CEO.
- The Chairperson of the Board will be Chairperson of the Remuneration & Nomination Committee.
- The Life President and Vice Chairperson will be members of the Remuneration & Nomination Committee and one other Board Director (e.g. person who brings HR specialist / Finance specialist / Business experience to the Board.)
- The CEO will be responsible for monitoring and assessing the performance of the Executive team.
- The CEO will make recommendations to the Remuneration & Nomination Committee for endorsement.
- The Chairperson of the Board will be responsible for monitoring and accessing the performance of the CEO in accordance with Focus Ireland's performance management policy and procedures.
- Meetings will aim to reach consensus decision if necessary a vote will be taken. The Chairperson will hold the deciding vote.
- The Chairperson will be responsible for the administration and management of the Committee including scheduling meetings, agenda and minutes.
- The Committee will meet at least once a year and more often by exception if necessary.

Research Sub-Committee

The Research Sub-Committee is a Sub-Committee of the Focus Ireland Board. Its aim is to provide advice, guidance and recommendations in relation to research on the causes and solutions to homelessness, and to support the organisational aim of ending homelessness in Ireland.

The Sub-Committee will meet at least three times a year (2018:3 2017: 3). It comprises non-executive members of the Board, volunteer experts, leading academics and Focus Ireland executives. The Chair of the Sub-Committee is a member of the Focus Ireland Board. The Director of Advocacy, Research and Communications will act as the executive officer of the Sub-Committee, with the support of the Research Co-ordinator.

Function of the Committee:

- To advise Focus Ireland a programme of research and evaluation in the context of the organisation's Strategic Plan and objectives.
- To contribute to and advise Focus Ireland on the development of its research strategy.
- To monitor the progress of the research programme and to advise the Director of Advocacy, Research and Communications (DARC) and/or the Research Co-ordinator in relation to particular research projects.
- To review, critically analyse and comment on draft research reports prior to publication.
- To advise in relation to the dissemination of research reports and the most effective means to influence public policy.
- To establish a Research Ethics Sub-Committee and be responsible for ensuring that Focus Ireland's Ethical Research Guidelines are adhered to.
- To participate in the development of the organisation's multi-annual Strategic Plan, with particular reference to emerging areas of research and evidence of effective practice and policy.
- To advise on relevant external experts and leading academics to be members of the Research Sub-Committee to ensure expertise on all relevant areas is available.
- The Research Sub-Committee will hold periodic joint meetings with the Services Sub-Committee, as decided by the Chairs of the two committees, in relation to:
 - Evaluations and impact assessments of Focus Ireland Services
 - Assessment of the emerging trends in the scale and nature of homelessness
 - Discussions of emerging innovations in policy and practice.
- Any other matters of common interest that the Chairs and/or the CEO believe would contribute to the objectives of Focus Ireland.

THE BOARD (CONTINUED)

Services Committee – Provides advice and guidance on models of services available and good practices associated with service delivery.

The committee should meet four times each year (2018:7 2017:7) and consists of Non-Executive Directors, Volunteer Experts and Focus Ireland Executives.

Function of the Committee

- To advise Focus Ireland on models of services available and good practices associated to service delivery within the context of the Agency's strategic plan.
- To contribute to and advise Focus Ireland on the development of its services strategy.
- Participate in a think tank every 3 - 5 years on the services considering future demand and policy over the next 5 - 10 years.
- To provide a forum where relevant issues/challenges can be discussed relating to services in meeting the demands and needs presenting and provide recommendations.
- Advise on external experts to invite to join the Services Sub Committee.
- To introduce Focus Ireland Executive and Management to key influencers and decision makers in statutory, business and community sectors to improve policies, services and strategy to eliminate long-term homelessness in Ireland.

Property Committee – Considers key policy, decisions relating to acquisition, management and use of property by the company.

The committee should meet six times each year (2018:6, 2017:6) and consists of Non-Executive Directors, Volunteer Experts and Focus Ireland Executives.

Function of the Committee

- To offer advice and assistance to Focus Ireland on Housing Development and Property Maintenance within the context of Focus Ireland's strategic plan.
- To assist the Board to make the most appropriate and efficient use of property resources of Focus Ireland.
- To contribute to and provide advice on the development of Focus Ireland's Housing Development and Property Maintenance strategy every 3-5 years to ensure the use of property is fully aligned with the strategies of Focus Ireland for service delivery to its staff, clients and other stakeholders.
- To advise the Board on the purchase, sale, construction, maintenance or other application of funds on properties owned or to be acquired by Focus Ireland.
- The day to day operation of the property affairs of Focus Ireland are the responsibility of Management. However, Management will consult with the Property Sub Committee on a regular basis. In particular, any acquisitions, disposals, leasing or construction projects involving combined expenditure over €100K will be first approved by the Property Sub Committee.
- Provides a forum where relevant issues can be discussed and solutions appropriate to Housing Development and Property Management.
- Provide specialist expertise and perspective to enable Focus Ireland to carry out its work effectively.
- To introduce Focus Ireland Executive and Housing Management to key stakeholders, influencers and decision makers.

Funding and Branding Committee – The function of the committee is to advise on brand, digital and marketing development, fundraising and retail development in the context of the Focus Ireland strategic plan.

This committee meets up to six times per year (2018:6, 2017:5) It consists of Non-Executive Directors and Focus Ireland Executives.

THE BOARD (CONTINUED)

Funding and Branding Committee (continued)

Function of the Committee

- To offer advice and assistance to Focus Ireland on brand development and raising funds within the context of Focus Ireland's strategic plan.
- To contribute to, and provide advice on, the development of Focus Ireland's sustainable growth and investment strategy, including development of partnerships, channels and strategies that will help raise awareness.
- To consider proposals made, approaches adopted and contribute to discussions on how to overcome challenges, lobbying, campaigning and fundraising.
- Provide a forum where relevant issues can be discussed and solutions appropriate for specific regions can be devised.
- To introduce Focus Ireland Executive, Fundraising staff and regional managers to key high worth individuals, philanthropists, corporate stakeholders, media and branding specialists, influencers and decision makers.
- To actively engage stakeholders in the statutory, business and community sectors to improve policy and services to eliminate homelessness in the region.
- Provide specialist expertise and perspective to enable Focus Ireland to raise funds to carry out its work effectively.
- To contribute to and provide advice on the development of Focus Ireland's funding strategy every 3-5 years.
- Provide a strong voice for Focus Ireland within own community/region, provide specialist expertise and perspective to help Focus Ireland carry out our work and fundraising effectively.

Role of the Trustees

Trustees have overall control of a charity and are responsible for making sure it's doing what it was set up to do. Trustees use their skills and experience to support their charities, helping them achieve their aims.

Internal controls

The Directors acknowledge their overall responsibility for the Group's systems of internal control and for reviewing its effectiveness. They have delegated responsibility for the implementation of this system to the Executive Management. This system includes financial controls, which enable the Board to meet its responsibilities for the integrity and accuracy of the Group's accounting records.

The Board has also established a process of compliance which addresses the Board's wider responsibility to maintain, review and report on all internal controls, including financial, operation and compliance risk management.

THE BOARD (CONTINUED)

The key elements of internal control systems

- 1) The Group has strict policies and procedures in place for the receipt, recording and control of donations received from private individuals and the corporate sector. These procedures are regularly reviewed and independently audited.
- 2) The Group has an established Risk Management programme. Quarterly workshops are held to review the risk register and each risk is owned and monitored by an Executive who reports on their areas of risk fortnightly at the executive meeting. Risks are reviewed by the Board twice annually.
- 3) An independent internal audit is conducted periodically to evaluate the internal financial controls and assessment of business risk. The most recent audit report from 2016 was positive stating that the internal controls of the organisation were well documented and sufficiently robust to safeguard the assets of the company. An internal audit is planned in the year 2019.
- 4) The Audit Committee reports independently to the Board on all aspects of controls and risks.
- 5) Procedures and control systems are formally documented in a series of Service Level Agreements, within all departments of the group. These are reviewed regularly.
- 6) There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority.
- 7) Detailed budgets are prepared annually, in line with the strategic plan these are reviewed by the finance sub-committee and further reviewed and approved by the Board. Actual results and service outcomes are compared regularly against these Budgets to ensure; alignment with plan, tight budgetary control and value for money.
- 8) As part of the reserve policy we will endeavour to maintain reserve levels to mitigate risks and to ensure sustainability of our services.

PLANS FOR THE FUTURE

The organisation will continue with its planned Strategy 2017 – 2020 'Challenging homelessness. Changing Lives', which will guide its approach for the coming years.

Over the course of this strategy, our Research Programme, working with our customers and our teams on the front line, will track closely how effective our services are - gaining evidence for what is working, to challenge what is not working and to keep bringing in new thinking to keep pace with change.

Proposed service developments in 2019 build on Focus Ireland's established expertise in working with families and young people to prevent, and achieve sustainable exits from, homelessness.

Supporting Families: Homelessness is a traumatic experience for families. Being out of home undermines the sense of security that should be integral to family life. Managing the experience of homelessness – e.g. frequent changes in accommodation, travelling long distances to children's schools, cramped accommodation, often for extended periods – put even further strain on families.

In 2019 Focus Ireland, in partnership with Tusla and the Dublin Regional Homeless Executive, plans to develop a *Family Resource Centre* at a Dublin city centre location, where family homelessness is concentrated. We will support families using a dual approach of respite and case management, so as to mitigate the impact of trauma on children, and support families to exit homelessness into a sustainable home.

Supporting vulnerable young people: Young people, particularly those leaving state care, are particularly vulnerable to homelessness. Young people are disadvantaged in securing accommodation, and an early experience of homelessness can too easily lead to a lifetime of recurrent homelessness.

Focus Ireland will provide three key services for vulnerable young people in 2019, demonstrating the value and impact of an early intervention and prevention approach. Our *Intensive Home Supports Service*, along with *Family Mediation*, help vulnerable young people maintain relationships with their families (including foster families) preventing homelessness. Focus Ireland's *Aftercare Support and Settlement Services* is tailored to the needs of young people leaving state care, working with them to build their own capacity to establish an independent life for themselves.

Finally, we will continue with our high standards in transparency and strong governance as well as continuing to maintain a financially stable organisation which is vital to deliver this strategy.

We believe the new strategy is staying true to our values and ethos of treating our customers with fairness, dignity and respect.

ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the engagement of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The group's accounting records are maintained at the group's registered office at 9/12 High Street, Dublin 8.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who is a director at the date of approval of these financial statements confirms that:

- 1) So far as the director is aware, there is no relevant audit information of which the group's auditors are unaware, and
- 2) The director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 350 of the Companies Act 2014.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

AUDITORS

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

On behalf of the board:

Michael Layde
Director

Declan O'Flaherty
Director

14 June 2019

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with the Companies Act 2014.

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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council* ("relevant financial reporting framework"). 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 Group for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Group Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 group keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the group, enable at any time the assets, liabilities, financial position and profit or loss of the group 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 audited. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Independent Auditors' Report to the Members of Focus Ireland Limited

Report on the audit of the financial statements

Opinion on the financial statements of Focus Ireland Limited (the 'company')

In our opinion the group and parent company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 December 2018 and of its incoming resources and application of resources; including the income and expenditure account of the group and parent company for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- Consolidated Statement of Financial Activities
- Consolidated Balance Sheet
- Company Balance Sheet
- Consolidated Statement of Changes in Reserves
- Company Statement of Changes in Reserves
- Consolidated Cash Flow Statement
- Company Cash Flow
- The related notes 1 to 33, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in the preparation of the group and parent financial statements 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 relevant financial reporting framework").

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 group and parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 group and parent 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 reports and consolidated financial statements, 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.

Continued on next page/

/Continued from previous page

Independent Auditors' Report to the Members of Focus Ireland Limited

Other information (Continued)

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.

Responsibilities of directors

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 otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group and parent company or to cease operations, or have 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 group and parent 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 group and parent 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 the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) 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.

Continued on next page/

/Continued from previous page

Independent Auditors' Report to the Members of Focus Ireland Limited

Auditor's responsibilities for the audit of the financial statements (Continued)

- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the group to express an opinion on the (consolidated) financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

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 the auditor identifies during the audit.

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

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

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

- 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 parent company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Dublin

Date:

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

	<i>Notes</i>	2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total €	2017 Unrestricted Funds €	2017 Restricted Funds €	2017 Total €
Income from:							
Donations and legacies	4	10,023,802	1,383,815	11,407,617	10,446,570	1,478,897	11,925,467
Charitable Activities	5	-	13,197,619	13,197,619	-	12,709,515	12,709,515
Other	6	4,443,891	3,468	4,447,359	3,997,972	12,430	4,010,402
Total income		14,467,693	14,584,902	29,052,595	14,444,542	14,200,842	28,645,384
Expenditure on:							
Raising funds	4	3,152,300	-	3,152,300	2,758,241	-	2,758,241
Charitable activities	7	11,516,463	13,535,362	25,051,825	9,059,114	14,121,865	23,180,979
Interest on borrowings	8	386,199	-	386,199	315,880	-	315,880
Total expenditure		15,054,962	13,535,362	28,590,324	12,133,235	14,121,865	26,255,100
Net Income		(587,269)	1,049,540	462,271	2,311,307	78,977	2,390,284
Taxation	13	-	-	-	-	-	-
Net Movement in funds for the year		(587,269)	1,049,540	462,271	2,311,307	78,977	2,390,284

There are no other recognised gains or losses other than those listed above and the net income for the financial year. All income and expenditure derives from continuing activities.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2018**

	<i>Notes</i>	2018 €	2017 €
Fixed assets			
Fixed assets - properties	16	102,259,785	86,144,733
Other tangible assets	17	148,217	137,698
Total fixed assets		102,408,002	86,282,431
Current assets			
Cash at bank and in hand		10,562,882	8,089,378
Debtors	18	1,826,037	2,752,150
Total current assets		12,388,919	10,841,528
Creditors: amounts falling due within one financial year	19	(5,854,552)	(5,907,777)
Net current assets		6,534,367	4,933,751
Total assets less current liabilities		108,942,369	91,216,182
Creditors: amounts falling due after more than one financial year			
Capital Assistance Scheme Loans	20	(73,362,458)	(63,598,297)
Capital Advanced Leasing Facility Loans	21	(3,267,168)	(1,607,088)
Bank Loans	22	(13,848,021)	(8,008,346)
Total creditors falling due after more than one year	23	(90,477,647)	(73,213,731)
Net assets		18,464,722	18,002,451
The funds of the charity			
Restricted income funds	24	3,471,456	2,421,916
Unrestricted funds	25	7,501,351	8,078,003
Capital grants and donations	26	3,301,650	3,312,267
Unrestricted capital reserves	27	2,590,265	2,590,265
Designated funds	28	1,600,000	1,600,000
		18,464,722	18,002,451

The financial statements were approved and authorised for issue by the Board of Directors on and signed on its behalf by:

Michael Layde
Director

Declan O'Flaherty
Director

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2018**

	<i>Notes</i>	2018 €	2017 €
Fixed assets			
Other tangible assets	17	148,217	137,698
Current assets			
Cash at bank and in hand		7,677,172	6,703,508
Debtors	18	2,222,884	3,805,976
Total current assets		9,900,056	10,509,484
Liabilities			
Creditors: amounts falling due with one financial year	19	(3,442,756)	(3,828,160)
Net current assets		6,457,300	6,681,324
Net assets		6,605,517	6,819,022
The funds of the charity			
Restricted income funds	24	2,026,103	2,026,103
Unrestricted funds	25	2,552,343	2,755,231
Capital grants and donations	26	427,071	437,688
Designated funds	28	1,600,000	1,600,000
		6,605,517	6,819,022

The financial statements were approved and authorised for issue by the Board of Directors on and signed on its behalf by:

Michael Layde
Director

Declan O’Flaherty
Director

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**CONSOLIDATED STATEMENT OF CHANGES IN RESERVES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

<i>Notes</i>	Restricted Accumulated Reserves €	Unrestricted Accumulated Reserves €	Designated reserves €	Capital Grants And Donations €	Unrestricted Capital Reserve €	Total €
Group						
At 1 January 2018	2,421,916	8,078,003	1,600,000	3,312,267	2,590,265	18,002,451
Surplus for the financial year	1,049,540	(587,269)	-	-	-	462,271
Transfer of reserves		-			-	-
Amortisation of Capital Grant	25	10,617	-	(10,617)	-	-
	<u>3,471,456</u>	<u>7,501,351</u>	<u>1,600,000</u>	<u>3,301,650</u>	<u>2,590,265</u>	<u>18,464,722</u>

In respect of the prior year

<i>Notes</i>	Restricted Accumulated Reserves €	Unrestricted Accumulated Reserves €	Designated reserves €	Capital Grants And Donations €	Unrestricted Capital Reserve €	Total €
Group						
At 1 January 2017	2,342,939	7,346,627	-	3,332,336	2,590,265	15,612,167
Surplus for the financial year	78,977	2,311,307	-	-	-	2,390,284
Transfer of reserves	-	(1,600,000)	1,600,000	-	-	-
Amortisation of Capital Grant	25	20,069	-	(20,069)	-	-
	<u>2,421,916</u>	<u>8,078,003</u>	<u>1,600,000</u>	<u>3,312,267</u>	<u>2,590,265</u>	<u>18,002,451</u>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**COMPANY STATEMENT OF CHANGES IN RESERVES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

<i>Notes</i>	Restricted Accumulated Reserves €	Unrestricted Accumulated Reserves €	Designated reserves €	Capital Grants And Donations €	Unrestricted Capital Reserve €	Total €
At 1 January 2018	2,026,103	2,755,231	1,600,000	437,688	-	6,819,022
Surplus for the financial year	-	(213,505)	-	-	-	(213,505)
Amortisation of Capital Grant 25	-	10,617	-	(10,617)	-	-
At 31 December 2018	<u>2,026,103</u>	<u>2,552,343</u>	<u>1,600,000</u>	<u>427,071</u>	<u>-</u>	<u>6,605,517</u>

In respect of the prior year

<i>Notes</i>	Restricted Accumulated Reserves €	Unrestricted Accumulated Reserves €	Designated reserves €	Capital Grants And Donations €	Unrestricted Capital Reserve €	Total €
At 1 January 2017	2,026,103	2,003,160	-	448,305	-	4,477,568
Surplus for the financial year	-	2,341,454	-	-	-	2,341,454
Transfer of reserves		(1,600,000)	1,600,000			-
Amortisation of Capital Grant 25	-	10,617	-	(10,617)	-	-
At 31 December 2017	<u>2,026,103</u>	<u>2,755,231</u>	<u>1,600,000</u>	<u>437,688</u>	<u>-</u>	<u>6,819,022</u>

**FOCUS IRELAND COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

	<i>Notes</i>	2018 €	2017 €
Cash flows from charitable activities	29	1,958,005	5,346,670
Cash flows used on investing activities			
Purchase of tangible fixed assets	16/17	(16,768,319)	(8,553,533)
Disposals of tangible fixed assets		287,432	
Net cash used in investing activities		(16,480,887)	(8,553,533)
Cash flows from financing activities			
Interest paid		(380,799)	(249,908)
Increase in bank loans		5,952,944	2,950,063
Increase in CAS Housing loans		9,764,161	2,749,084
Increase in CALF loans		1,660,080	782,814
Cash inflows from capital donations		-	-
Net cash provided by financing activities		16,996,386	6,232,053
Change in cash and cash equivalents in the financial year		2,473,504	3,025,190
Cash and cash equivalents at the beginning of the financial year		8,089,378	5,064,188
Total cash and cash equivalents at the end of the financial year		10,562,882	8,089,378

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE**COMPANY STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

	<i>Notes</i>	2018 €	2017 €
Cash flows from charitable activities	29	1,012,881	2,266,103
Cash flows used in investing activities			
Purchase of tangible fixed assets		(39,217)	-
Net cash used in investing activities		(39,217)	-
Cash flows from financing activities			
Cash inflows from new borrowings		-	-
Cash inflows from capital donations		-	-
Net cash provided by financing activities			-
Change in cash and cash equivalents in the financial year		973,664	2,266,103
Cash and cash equivalents at the beginning of the financial year		6,703,508	4,437,405
Total cash and cash equivalents at the end of the financial year		7,677,172	6,703,508

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) General information and basis of preparation

The nature of the group's operations and its principal activities are set out in the directors' report on pages 3 to 25. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) and Irish statute comprising the Companies Acts 2014 as applied in accordance with the Statement of Recommended Practice (SORP) (FRS102) "Accounting and Reporting by Charities" as jointly published by the Charity Commission for England and Wales and the office of the Scottish Charity Regulator, who are recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with the SORP is considered best practice for charities in Ireland. As noted above, the directors consider the adoption of the SORP requirements is the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

The functional currency of Focus Ireland Company Limited by Guarantee is considered to be the Euro because that is the currency of the primary economic environment in which the company operates.

b) Going concern

The group's business activities, together with the factors likely to affect its future development, performance and position are set out in the directors' report. The directors' report describes the financial position of the group; its cash flows, the group's objectives, policies and processes for managing its capital and its financial risk management objectives. The group meets its day to day working capital requirements through accumulated reserves. The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

c) Group financial statements

The financial statements consolidate the results of the charity and its subsidiaries, Focus Housing Association and Excellent Common Areas Owner Management Limited, and its Joint Venture, The Caretakers Project.

Focus Housing Association CLG became a Subsidiary by alteration of its Memorandum and Articles of Association on March 5, 1998. These Articles provide that Focus Ireland CLG shall at all times hold voting control of the Subsidiary Company. During the year, Focus Housing Association CLG acquired Excellent Common Areas Owner Management Limited. This is a dormant company.

The Caretakers Project CLG is treated as a Joint Venture and the full financial results of the Company are incorporated in the Group accounts as the Group has control of the management and administration of all the financial activities of the entity.

1. ACCOUNTING POLICIES (CONTINUED)

d) Income

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies income represents the gross money raised including all gross income from events held. In accordance with best practice, donations and legacies income is shown gross without deduction of any overhead costs involved in raising such funds.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading activities income includes rental income, Payment and Availability (PAA) income and restaurant income. Rental income and PAA income is recorded on a receivable basis. Restaurant income is recorded on a cash receipts basis.

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

Other income includes parents' contributions towards childcare centres, restaurant sales, capital management income for properties, payment and availability income PAA and other miscellaneous income.

Income received in respect of future specified service provision is deferred until the criteria for income recognition are met.

Gifts in kind for use by the Group are included as incoming resources when received. Gifts are valued at open market value or at a reasonable estimate of the gross value to the Group. Donated goods received for resale in our retail store are recorded as income when sold.

1. ACCOUNTING POLICIES (CONTINUED)

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds relate to donations or a grant which the donor or funder has specified are to be solely used for particular areas of the charity's work. Designated funds relate to funds which have been allocated for specific spend.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds include staff, direct, indirect overheads and event costs. Costs are recorded on a receipts basis.
- Expenditure on charitable activities includes staff, direct, indirect overheads and support costs incurred in furthering the purposes of the charity.
- Expenditure on Advocacy includes staff and campaign costs.
- Governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include headquarter costs, finance, personnel, payroll and other costs which support the charity's programme and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities based on staff headcount.

Governance Cost Policy

The resources expended on charitable activities have been classified to comply with SORP 2015. Such costs include the direct costs of the charitable activities together with those Support costs (Finance and Administration cost) incurred that enable these activities to be undertaken. These Support costs have been allocated across the activities based on headcount and floor space occupied.

Fundraising costs cover all costs incurred in raising funds including staff and event costs.

h) Leases

All operating lease rentals are charged to the Consolidated Statement of Financial Activities on a straight line basis.

1. ACCOUNTING POLICIES (CONTINUED)

i) Fixed assets

From 1 January 2014, Fixed Assets (properties) are capitalised at cost and are depreciated according to the estimated useful economic lives of their relevant components and on a straight line basis in order to bring the assets to their residual value. All Fixed Assets as at 31st December 2013 are included in Land and Buildings (main fabric).

In addition, under the terms of our loan agreements with respective local authorities, the Group is required to keep the mortgaged properties in good structural order, repair and condition and not to permit the mortgaged properties to depreciate by neglect or mismanagement. Detailed reviews for impairment are therefore only carried out if the Directors are satisfied that there are definite indications that impairment has occurred. The Directors are satisfied that an annual charge for depreciation would be inappropriate.

In relation to the main fabric of Land and Buildings, in order to ensure the property is fit for purpose, all initial expenditure is capitalised at cost. Depreciation is not provided on the main fabric of Land and Buildings on the grounds that the estimated useful lives of these properties exceed 50 years.

The components of each fixed asset (property) are depreciated as follows:

Component	Annual rate
Land and buildings (main fabric)	0%
Roof structure and coverings	1.43%
Windows and external doors	3.33%
Gas boilers/fires	6.66%
Kitchen	5%
Bathroom/WCs	3.33%
Mechanical systems	3.33%
Electrics	2.5%
Lift	5%

Other tangible assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset category	Annual rate
Office furniture and equipment	25%
Housing furniture and equipment	25%
Motor vehicles	20%

1. ACCOUNTING POLICIES (CONTINUED)

j) Financial instruments

Financial assets and financial liabilities are recognised when the charitable company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

k) Capital Assistance Scheme (CAS) Loans and Capital Advanced Leasing Facility (CALF) Loans

Capital Assistance Scheme (CAS) loans and Capital Advanced Leasing Facility (CALF) loans are recognised as creditors falling due for repayment after more than one year. CAS and CALF Loans received for the acquisition of property are released to the Unrestricted Income Funds when the term of the relevant CAS or CALF mortgage is completed.

The majority of Housing Properties acquired by Focus Housing CLG have been financed by way of Capital Assistance Scheme (CAS) loans which are repayable in full for twenty years (purchases prior to 2002) or thirty years (purchases post 2002). Loans under CAS have not been amortised on the basis that the loans remain repayable in full, for term noted above, if certain conditions are not met during the loan term.

On completion of the loan period, provided certain conditions are met, the loans and interest, if applicable, are relieved in full and will be released to unrestricted capital reserves and not amortised.

l) Capital Grants and Donations

Capital Grants and Donations, received in relation to Housing properties, were historically taken directly to Restricted Income Funds and were not recognised as income in the Consolidated Statement of Financial Activities.

The Charities SORP recognises such grants as restricted income in the SOFA. The charities SORP was adopted in this respect in the current financial year

Grants received to fund other capital expenditure are taken to Capital Grants and Donations and amortised to income over the estimated useful lives of the related fixed assets.

1. ACCOUNTING POLICIES (CONTINUED)

m) Reserves Policy

Focus Ireland needs reserves to:

- Ensure that the charity can continue to provide a stable and quality service to those who need them. Meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and commitments under leases.
- Meet unexpected costs like break down of essential office machinery, staff cover re illness, maternity leave, parental leave, and legal costs defending the charities interest.
- Provide working capital when funding is paid in arrears and place the charity in a position where it could bid for funding which can be paid in arrears.
- Meet the costs of winding up the organisation in the event that this was necessary.
- Act as a buttress when our advocacy voice puts us into conflict with our funders
- Be adequate to cover 3 months of current expenditure for Focus Ireland.

Restricted Income Funds

Restricted funds are funds subject to specific trusts, which may be declared by the donor(s) or with their authority or created through legal process, but still within the wider objectives of the charity. Restricted funds may be restricted income funds, which are expendable at the discretion of the trustees in furtherance of some particular aspect(s) of the objectives of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

Unrestricted Income Funds

Unrestricted funds are expendable at the discretion of the Board in furtherance of the charity's objectives. The Directors can designate part or all, of the Unrestricted Funds for specific purposes. These designations have an administrative purpose only, and do not legally restrict the Board's discretion to apply the fund.

Designated Income Funds

Designated funds are those that are allocated from unrestricted reserves to spend on a specific purpose/ area.

n) Comparative figures

Comparative figures have been classified on the same basis as the current financial year

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies:

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Properties

All initial expenditure, to ensure the property is fit for purpose, is capitalised at cost. Under the terms of our loan agreements with respective local authorities, the Company is required to keep the mortgaged properties in good structural order, repair and condition and not to permit the mortgaged properties to depreciate by neglect or mismanagement. To ensure this is the case the company engages in a comprehensive management and maintenance programme involving annual condition surveys which are externally assessed by rotation

Depreciation is not provided on the cost of Land and Main Fabric of Housing Properties on the grounds that the estimated residual value after 50 years is at least equal to the capitalised cost.

Depreciation is provided on the cost of other component parts of Housing Properties to bring them to their residual value at the end of their estimated useful life as follows:

Asset Category	Estimated Useful Life - years
Windows and external doors	30
Gas boilers/fires	15
Kitchen	20
Bathroom/WCs	30
Mechanical systems	30
Electrics	40
Lift	25

All additions to Housing units have been accounted for on the basis of their component parts.

The majority of Housing Properties acquired by Focus Ireland CLG have been financed by way of Capital Assistance Scheme (CAS) loans which are repayable in full for twenty years (purchases prior to 2002) or thirty years (purchases post 2002). Loans under CAS have not been amortised on the basis that the loans remain repayable in full, for term noted above, if certain conditions are not met during the loan term.

On completion of the loan period, provided certain conditions are met, the loans and interest, if applicable, are relieved in full and will be released to unrestricted capital reserves and not amortised

Major works maintenance (e.g: replacement of kitchens, bathrooms, boilers etc.) in existing housing units will be capitalised and written off over the estimated useful life of the expenditure.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY (CONTINUED)

Recoverability of debtors

In assessing the recoverability of debtors, amounts falling due within one year, the directors have made the assumption that any impairment resulting from the non-recoverability of the debtors owed to the group and company will not be in excess of the bad debt provision that has been put in place. The directors believe that no further provisioning is required.

3. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's subsidiaries Focus Housing Association CLG and Excellent Common Areas Owner Management Limited and its Joint Venture, The Caretakers Project CLG.

The summary financial performance of Focus Ireland CLG alone is as follows:

	2018 €	2017 €
Income	22,851,596	23,262,801
Expenditure	(23,065,101)	(20,921,347)
	<hr/>	<hr/>
Net (expenditure)/income	(213,505)	2,341,454
Total accumulated funds brought forward	6,819,022	4,477,568
	<hr/>	<hr/>
Total accumulated funds carried forward	6,605,517	6,819,022
	<hr/>	<hr/>
The funds of the charity:		
Restricted income funds	2,026,103	2,026,103
Unrestricted income funds	2,552,343	2,755,231
Capital grants and donations	427,071	437,688
Designated funds	1,600,000	1,600,000
	<hr/>	<hr/>
Total accumulated funds	6,605,517	6,819,022
	<hr/> <hr/>	<hr/> <hr/>

Details of the Caretakers project CLG and Excellent Common Areas Owner Management Limited are outlined in Note 15.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

4. INCOME FROM DONATIONS AND LEGACIES AND RAISING FUNDS

	2018 Total €	2017 Total €
Public Funding	6,824,179	7,470,457
Partnership & Philanthropy	1,507,952	2,843,440
Corporate & Campaigns	1,968,063	698,281
Capital donations	771,087	450,851
Retail – Beloved shops	331,336	394,938
Gift in Kind	5,000	67,500
	11,407,617	11,925,467

The following donors are included in Fundraising income:

	2018 €	2017 €
Human Dignity Foundation	-	409,741
Bord Gais Energy	467,533	412,801
Sisters of Little Company of Mary	-	40,000
Applegreen	78,610	-
Setanta Premier Group	100,000	-
Social Innovation Fund	153,900	-

Costs associated with raising funds were €3,152,300 which was 28% of funds raised in 2018 (2017: €2,758,241, 23% of funds raised).

	2018 €	2017 €
Staff costs (including training & pension costs)	1,292,752	1,127,327
Administration	1,551,488	95,302
Programme activities	134,560	1,344,564
Premises Costs	173,500	191,048
TOTAL	3,152,300	2,758,241

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

5. INCOME FROM CHARITABLE ACTIVITIES		2018	2017
	<i>Note</i>	€	€
DRHE	- Local Authority	5,037,918	4,938,278
	- HSE	1,349,895	1,262,773
HSE	- Childcare (TUSLA)	3,448,790	3,395,596
	- Other area	222,256	139,810
	- South East	163,552	136,928
City of Dublin Youth Service Board (CDYSB)	9	403,807	403,807
Department of Social Protection		282,451	264,609
Waterford City Council		554,879	530,224
Louth/Cavan/Monaghan County Councils		45,000	231,218
Clare County Council		90,000	206,000
Genio		(8,333)	21,030
Mid-Western Health Board		145,008	91,000
Cork County Council		80,000	80,000
Limerick City and County Council		769,206	487,557
Department of the Environment		-	(7,209)
Sligo County Council		155,414	153,603
Dublin City Council		141,582	40,311
Kilkenny County Council		74,320	74,320
Office of Minister for Children		-	20,000
Dept. of Environment, Community & Local Government as administered by Pobal		58,130	58,130
CDETB/ SOLAS/DES		14,007	12,368
Kildare County Council		-	22,200
Carlow County Council		124,320	105,674
Tipperary County Council		45,417	41,288
		13,197,619	12,709,515

* All income from charitable activities is restricted.

6. OTHER INCOME

Other income includes trading income (rental income, payment and availability income (PAA) and restaurant sales), deposit interest earned and income from other activities (parents' contributions towards childcare centres and other miscellaneous income).

	2018	2017
	€	€
Income from trading activities	4,348,254	3,885,111
Deposit interest earned	-	189
Joseph Rowntree Charitable Trust	-	12,430
Income from other activities	99,105	112,672
	4,447,359	4,010,402

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

7. CHARITABLE ACTIVITIES

	Sustained Exits	Prevention Services	Total 2018	Total 2017
	€	€	€	€
Direct Costs				
Staff Costs	10,305,577	4,488,566	14,794,143	13,881,016
Administration	809,874	198,195	1,008,069	912,398
Programme activities	622,919	335,503	958,422	931,472
Premises Costs	3,807,042	944,584	4,751,626	4,224,231
Total Direct Costs	15,545,412	5,966,848	21,512,260	19,949,117
Support costs(a)	1,725,984	954,115	2,680,099	2,202,447
Advocacy Costs	553,496	305,970	859,466	970,361
Governance Costs	-	-	-	59,054
Total Expenditure	17,824,892	7,226,933	25,051,825	23,180,979

(a) Support Costs

Where support costs are attributable to a particular activity the costs are allocated directly to that activity. Where support costs are incurred to further more than one activity they are apportioned between the relevant activities based on the amount of staff time which each activity absorbs. The allocation of the main types of support costs is detailed below:

	Sustained Exits	Prevention Services	Total 2018	Total 2017
	€	€	€	€
Function				
Finance	681,846	376,921	1,058,767	527,121
HQ	178,709	98,790	277,499	220,328
Human Resources	449,295	248,368	697,663	683,208
IT	167,380	92,527	259,907	436,658
Other support costs	248,754	137,509	386,263	335,132
Total Expenditure	1,725,984	954,115	2,680,099	2,202,447

Other support costs relates to development, property management, head office and service resource costs.

8. INTEREST ON BORROWINGS

	2018	2017
	€	€
Loan interest	386,199	315,880

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**9. INCOME & EXPENDITURE ON DEPT, OF CHILDREN & YOUTH AFFAIRS /
CITY OF DUBLIN YOUTH SERVICE BOARD**

	2018	2017
	€	€
Income		
DCYA / CDYSB – SPY	403,807	403,807
Expenditure		
Staff costs	(375,053)	(366,704)
Programme and admin costs	(28,754)	(37,103)
Surplus	-	-

10. EMPLOYEES AND KEY MANAGEMENT REMUNERATION

Included in the Consolidated Statement of Financial Activities are staff costs in the sum of €17,927,096 (2017: €16,430,849), made up as follows:

	2018	2017
	€	€
Included in resources expended are wages and salary costs, including associated social welfare costs, comprising:		
Wages and salaries – Raising funds	1,232,734	1,104,805
Wages and salaries – Charitable activities	15,936,606	14,615,443
Wages and salaries – Advocacy	385,859	363,013
Redundancy costs	31,696	119,083
Pension costs	340,201	228,505
	17,927,096	16,430,849

Employer PRSI costs incurred during the year, and included in the above, totalled €1,587,127 (2017: €1,498,933). Redundancy costs relate to staff restructuring which took place during the year. There was no outstanding redundancy payments due at the year end.

The company operates a Defined Contribution scheme which is an independent scheme of the company. Company contributions are 7% of pensionable salary and employee contributions are 5% of pensionable salary. Amounts outstanding at year end in respect of employer pension contributions were €49,298 (2017: €37,500) and were paid within thirty days of the year end.

The average number of persons employed by the Group during the year was 396 (2017: 394). In addition to this we have relief staff which equates to 62 full time equivalents (2017: 59).

10. EMPLOYEES AND KEY MANAGEMENT REMUNERATION (CONTINUED)

The number of higher paid employees (including key management personnel) was:

Salary range paid in the financial year:

	2018	2017
	No of employees	No of employees
€110,001 - €120,000	1	1
€100,001 - €110,000	-	-
€ 90,001 - €100,000	1	-
€ 80,001 - €90,000	2	4
€ 70,000 - €80,000	1	1
€ 60,000 - €70,000	10	8

During 2018, the Chief Executive in place, Pat Dennigan, earned a salary of €97,927 plus €3,750 medical insurance. Pat Dennigan, CEO, was appointed on 29 March 2018. Prior to 29 March 2018, Ashley Balbirnie held this position and earned €32,641 for the first 3 months of 2018.

The total remuneration packages of the key management personnel (including employer PRSI and pension) for the group for the financial year ended 31 December 2018 was €673,307 (2017: €656,899).

11. DIRECTOR'S REMUNERATION

No salaries or fees are payable to the directors or trustees of the Company for their services as directors or trustees. For many years the company has operated a policy of allowing staff to elect a worker director to the board on a three year term. No allowance, increased salary or other remuneration is payable to the staff member holding this position. This person is paid a salary for their normal work within Focus Ireland.

12. NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR	2018	2017
	€	€
The net income for the year is stated after charging/(crediting):		
Directors remuneration (see Note 11)	-	-
Fees paid to auditors (Exclusive of VAT)		
Audit fees	26,959	20,950
Other Assurance services	2,040	1,959
Other items		
Operating lease payments	827,584	913,033
Depreciation	329,507	265,047
Deposit Interest	-	(189)
	<u> </u>	<u> </u>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

13. TAXATION

Focus Ireland CLG, its subsidiaries and associated Joint Venture have been granted charitable tax exemption by the Revenue Commissioners and as a result no charge to Corporation Tax arises.

14. PRO BONO SERVICE

During the year, Focus Ireland received Pro Bono services for professional services. These services have been valued at €5,000 and are reflected in the Statement of Financial Activity. There are no unfulfilled conditions attached to these services at year end.

15. FINANCIAL ASSETS

The Caretakers Project CLG was established as a joint venture to manage a project under which Focus Ireland CLG would provide all the administrative and financial input into the Company and the Society of St. Vincent de Paul would make available the property from which the Company would operate.

The effect of the results of this joint venture (which is treated as a subsidiary) on the Group are summarised as follows:

	2018	2017
	€'000	€'000
Statement of financial activities		
Donations and legacies	-	5
Grants received (HSE)	767	767
	<hr/> 767	<hr/> 772
Less:		
Support and advocacy services	(778)	(772)
Net (deficit)/surplus	<hr/> (11)	<hr/> -
	<hr/> <hr/>	<hr/> <hr/>
Balance sheet		
Cash at bank and in hand	128	176
Creditors, accruals and deferred income	(121)	(158)
Net assets	<hr/> 7	<hr/> 18
	<hr/> <hr/>	<hr/> <hr/>
The funds of the charity		
Reserves brought forward	18	18
Surplus for the year	(11)	-
Total accumulated funds	<hr/> 7	<hr/> 18
	<hr/> <hr/>	<hr/> <hr/>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

15. FINANCIAL ASSETS (CONTINUED)	2018 €'000	2017 €'000
Excellent Common Areas Owner Management Limited results for 2018 are summarised as follows:		
Balance sheet		
Debtors	7	7
Net assets	<u>7</u>	<u>7</u>
The funds of the charity		
Reserves brought forward	7	7
Surplus for the year	-	-
Total accumulated funds	<u>7</u>	<u>7</u>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

16. FIXED ASSETS – PROPERTIES	Land and buildings (main fabric)	Roof structure and coverings	Windows and external doors	Gas boilers/ fires	Kitchen	Bathroom / WCs	Mechanical systems	Electrics	Lifts	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
At beginning of year	79,801,529	1,634,064	860,755	588,531	1,240,482	797,322	755,709	693,958	257,193	86,629,543
Additions	11,961,813	1,023,179	491,280	480,171	838,788	549,465	504,037	458,959	421,410	16,729,102
Disposals	(313,241)	-	-	-	-	-	-	-	-	(313,241)
At end of year	<u>91,450,101</u>	<u>2,657,243</u>	<u>1,352,035</u>	<u>1,068,702</u>	<u>2,079,270</u>	<u>1,346,787</u>	<u>1,259,746</u>	<u>1,152,917</u>	<u>678,603</u>	<u>103,045,404</u>
Depreciation										
At beginning of year	-	48,732	56,775	83,003	129,120	55,987	53,439	35,351	22,403	484,810
Charge for year	-	27,306	33,467	65,582	73,178	31,458	29,488	20,560	19,770	300,809
At end of year	<u>-</u>	<u>76,038</u>	<u>90,242</u>	<u>148,585</u>	<u>202,298</u>	<u>87,445</u>	<u>82,927</u>	<u>55,911</u>	<u>42,173</u>	<u>785,619</u>
Carrying value										
At 31/12/18	<u>91,450,101</u>	<u>2,581,205</u>	<u>1,261,793</u>	<u>920,117</u>	<u>1,876,972</u>	<u>1,259,342</u>	<u>1,176,819</u>	<u>1,097,006</u>	<u>636,430</u>	<u>102,259,785</u>
At 31/12/17	<u>79,801,529</u>	<u>1,585,332</u>	<u>803,980</u>	<u>505,528</u>	<u>1,111,362</u>	<u>741,335</u>	<u>702,270</u>	<u>658,607</u>	<u>234,790</u>	<u>86,144,733</u>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

17. OTHER TANGIBLE ASSETS

Group	Land and buildings (main fabric) €	Leasehold improvements €	Office furniture and equipment €	Motor vehicles €	Total €
Cost					
At beginning of financial year	31,763	769,838	534,339	114,780	1,450,720
Additions	-	-	39,217	-	39,217
At end of financial year	<u>31,763</u>	<u>769,838</u>	<u>573,556</u>	<u>114,780</u>	<u>1,489,937</u>
Depreciation					
At beginning of financial year	-	676,978	527,697	108,347	1,313,022
Charge for financial year	-	18,644	3,954	6,100	28,698
At end of financial year	<u>-</u>	<u>695,622</u>	<u>531,651</u>	<u>114,447</u>	<u>1,341,720</u>
Carrying amount					
At 31/12/18	<u>31,763</u>	<u>74,216</u>	<u>41,905</u>	<u>333</u>	<u>148,217</u>
Carrying amount					
At 31/12/17	<u>31,763</u>	<u>92,860</u>	<u>6,642</u>	<u>6,433</u>	<u>137,698</u>

Company

All of the other fixed assets above, with the exception of housing furniture and equipment, are held within the holding company, Focus Ireland CLG. The housing furniture and equipment is held in the subsidiary company, Focus Housing Association CLG. The net book value of other assets in the holding company at 31 December 2018 and 2017 was €148,217 and €137,698 respectively.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

18. DEBTORS

Amounts falling due within one year:

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Other debtors	1,407,333	794,707	419,754	348,901
Grants receivable	285,634	1,746,703	285,634	1,746,703
Prepayments	133,070	210,740	101,349	92,941
Amount due from subsidiaries	-	-	1,416,147	1,617,431
	1,826,037	2,752,150	2,222,884	3,805,976

19. CREDITORS: Amounts falling due with one year

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Trade creditors	1,371,617	883,891	657,697	621,837
Accruals	2,451,105	2,746,663	1,948,004	1,750,878
Other creditors	206,821	691,335	185,036	678,267
Deferred income	45,094	100,000	45,094	100,000
PAYE/PRSI/USC	375,529	336,794	375,529	336,794
VAT	187,371	139,648	129	12,689
Grants received in advance	231,267	336,967	231,267	327,695
Bank loans (Note 23)	785,748	672,479	-	-
Provisions	200,000	-	-	-
	5,854,552	5,907,777	3,442,756	3,828,160

Deferred income relates to funds received in 2018 that were unspent at year end.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

20. CAPITAL ASSISTANCE SCHEME (CAS) LOANS

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
George's Hill	3,421,023	3,421,023	-	-
Buckingham Street	93,987	93,987	-	-
Ballybough	172,488	172,488	-	-
Finglas	4,895,398	4,895,398	-	-
Basin Lane	1,077,956	1,077,956	-	-
Parnell Street, Limerick	740,256	740,256	-	-
Grange Cohen, Waterford	5,453,940	5,453,940	-	-
Corbrac House, Limerick	1,129,429	1,129,429	-	-
Waterford units	14,522,424	13,920,617	-	-
Belmont, Waterford	8,516,913	8,516,913	-	-
Dublin units	12,171,332	6,784,196	-	-
Limerick units	5,404,549	4,466,432	-	-
Cork units	4,279,061	3,752,072	-	-
Kilkenny units	2,422,028	1,820,426	-	-
Sligo units	1,950,623	1,980,113	-	-
Aftercare, North Circular Rd, Dublin 7	2,403,121	2,403,121	-	-
Tipperary units	451,000	161,000	-	-
Clare units	1,890,930	1,890,930	-	-
Wexford units	1,378,500	669,000	-	-
Carlow units	430,500	135,000	-	-
Kildare units	557,000	114,000	-	-
Total	73,362,458	63,598,297	-	-

Loans advanced by municipal (housing) authorities have a twenty year repayment period for those advances prior to 2002, and a thirty year repayment period for those advanced post 2002. However, the Subsidiary company is relieved in full of repayments of capital and interest so long as the housing authority is satisfied that the accommodation continues to be properly maintained and to be let to eligible categories of persons at reasonable rent levels.

In the event of the accommodation not continuing to be let in accordance with the terms of the scheme, the Subsidiary company will become liable for repaying the outstanding balance of the loan together with any accrued interest. In the event of default of repayments, the housing authorities may take appropriate steps to secure redemption of the loan. The Subsidiary company may not, if there is any balance outstanding on the loans, dispose of the accommodation without the consent of the housing authorities.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

21. CAPITAL ADVANCED LEASING FACILITY (CALF) LOANS

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Stanhope Green	307,075	301,454	-	-
Bremore Pastures	108,104	106,101	-	-
Harolds Cross	694,525	623,733	-	-
John's Lane West	1,676,536	575,800	-	-
Abigail	346,550	-	-	-
Barney	134,378	-	-	-
At end of year	3,267,168	1,607,088	-	-

Loans advanced by municipal (housing) authorities have repayment period of between twenty and thirty years, specific to the loan. However, the Subsidiary company is relieved in full of repayments of capital and interest so long as the housing authority is satisfied that the accommodation continues to be properly maintained and to be let to eligible categories of persons at reasonable rent levels.

22. BANK LOANS

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Falling due within one financial year	785,748	672,479	-	-
Falling due between 1 and 2 financial years	785,748	672,479	-	-
Falling due between 2 and 5 financial years	2,357,244	2,017,437	-	-
Falling due over 5 financial years	10,705,029	5,318,430	-	-
Total falling due after more than one financial year	13,848,021	8,008,346	-	-
Total bank loans	14,633,769	8,680,825	-	-

In 2018 Focus Housing Association Company Limited by Guarantee loans comprised €2,989,640 on a 15 year term from Bank of Ireland in order to finance the development of the residential units at Stanhope Green, Dublin and €3,985,642 on a 23 year term from the Housing Finance Agency (HFA) to finance the development of residential units at Harold's Cross, Dublin. €4,996,341 on a 23 year term loan from HFA was taken out to finance 31 units at Johns Lane West. Further 20 year term loans were received from the HFA in 2018 to finance the acquisition of properties in Dublin under project Abigail, Cork under project Barney, & a 10 year term loan for energy upgrades for 68 properties in Grange Cohan. Repayments made during the year totalled €872,369 (2017: €551,345). Interest charged on the outstanding amount up to 31st December 2018 was €323,337 (2017: €254,403).

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

22. BANK LOANS (CONTINUED)

Further details on borrowings are outlined in the below table:

	Loan 1	Loan 2	Loan 3	Loan 4	Loan 5	Loan 6	Loan 7
	€	€	€	€	€	€	€
Purpose	Bremore Pastures properties	Stanhope Green Development	Harolds Cross Development	Abigail Project	Johns Lane West	Barney Project	Grange Cohan Energy Upgrade
Property Address	Balbriggan Co. Dublin	Stanhope Street Dublin 7	Greenmount Close, Harolds Cross Dublin 6W	Various properties across Dublin	5-6 Johns Lane West, Cork	Various properties across Cork	St John's Park, Co. Waterford
Loan Provider	Bank of Ireland	Bank of Ireland	Housing Finance Agency	Housing Finance Agency	Housing Finance Agency	Housing Finance Agency	Housing Finance Agency
Security	Charge over: -PAA income -PAA Bank account -Bremore Properties -Letter of Guarantee from Focus Ireland (€505,862)	Charge over: -PAA income - receivables from the Capital Grants agreement - Stanhope Green Development property	Housing loans provided by the HFA are secured by fixed charges on specific housing properties	Housing loans provided by the HFA are secured by fixed charges on specific housing properties	Housing loans provided by the HFA are secured by fixed charges on specific housing properties	Housing loans provided by the HFA are secured by fixed charges on specific housing properties	Charge over: - HFA bank account

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

23. CREDITORS: Amounts falling due after more than one financial year

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Falling due between 1 and 2 financial years	785,748	672,479	-	-
Falling due between 2 and 5 financial years	2,357,244	2,017,437	-	-
Falling due after 5 financial years	87,334,655	70,523,815	-	-
	90,477,647	73,213,731	-	-

24. RESTRICTED INCOME FUNDS

	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Opening balance accumulated funds	2,421,916	2,342,939	2,026,103	2,026,103
Net income	1,049,540	78,977	-	-
	3,471,456	2,421,916	2,026,103	2,026,103

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

25. UNRESTRICTED INCOME FUNDS	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Opening balance accumulated funds	8,078,003	7,346,627	2,755,231	2,003,160
Net income/(expenditure)	(587,269)	2,311,307	(213,505)	2,341,454
Transfer of reserves to designated funds	-	(1,600,000)	-	(1,600,000)
Amortisation of capital grants	10,617	20,069	10,617	10,617
	7,501,351	8,078,003	2,552,343	2,755,231

Strategy Review

The group holds bank funds of €10,562,883 as at 31 December 2018 (2017: €8,089,378). Arising from the economic recession and after a sustained period of strategic investment of reserves in both housing and provision of services the board are committed to rebuilding its cash reserves to ensure the sustainability and stability of its activities.

26. CAPITAL GRANTS AND DONATIONS	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Capital Grants and Donations				
Balance at beginning of financial year	3,737,882	3,737,882	607,402	607,402
Amounts received during the financial year	-	-	-	-
Balance at end of financial year	3,737,882	3,737,882	607,402	607,402
Amortisation				
Balance at beginning of financial year	(425,615)	(405,546)	(169,714)	159,097
Released during financial year	(10,617)	(20,069)	(10,617)	10,617
Balance at end of financial year	(436,232)	(425,615)	(180,331)	169,714
Net Capital Grants and Donations	3,301,650	3,312,267	427,071	437,688

27. UNRESTRICTED CAPITAL RESERVES	Focus Ireland Group		Focus Ireland Company	
	2018	2017	2018	2017
	€	€	€	€
Balance at beginning and end of year	2,590,265	2,590,265	-	-

In 2010 the CAS loan for Stanhope Green was transferred from CAS loans to Unrestricted Capital Reserves as the term of the loan was completed.

28. DESIGNATED RESERVES

The Designated reserves relates to one off donation of €1.6m from the Immigrant Investor Program. The Board have decided to ring-fence this donation for specific expenditure. This expenditure will incorporate three main objectives:

1. Strengthen the future viability of Focus Ireland through donor acquisition
2. Improve internal efficiency of Focus Ireland through digital strategy
3. Create competitive advantage for our Focus Housing property strategy

**29. RECONCILIATION OF NET INCOME TO NET CASH FLOW
FROM CHARITABLE ACTIVITIES**

	2018	2017
	€	€
Focus Ireland Group		
Net income	462,271	2,390,284
Depreciation	329,507	265,047
Interest paid	380,799	249,908
Loss on disposal	25,809	-
Decrease in debtors	926,113	333,298
(Decrease)/Increase in creditors (excluding bank loan)	(166,494)	2,108,133
Net cash flows from charitable activities	1,958,005	5,346,670
Focus Ireland Company		
Net (expenditure)/income	(213,505)	2,341,454
Depreciation charges	28,698	38,778
Decrease/(Increase) in debtors	1,583,092	(1,058,754)
(Decrease)/Increase in creditors	(385,404)	944,625
Net cash flows from operating activities	1,012,881	2,266,103

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

30. CAPITAL AND LEASING COMMITMENTS AND CONTINGENT ASSETS AND LIABILITIES

a) Capital commitments

The Board have approved a strategy of housing expansion to be carried on as part of the new strategy 2017 - 2020 to meet the growing needs of homeless people. Company capital commitments approved by the Board at 31 December 2018 in respect of the John's Lane West development amounted to €8.4m (2017: €8.4m).

b) Leasing commitments

At the balance sheet date, the company had total future minimum lease commitments under non-recoverable operating leases in respect of offices, housing land and buildings as set out below:

	2018 €	2017 €
Less than 1 year	1,717,132	1,436,970
Between 2 and 5 years	3,507,250	3,265,888
Over 5 years	6,320,445	7,522,610
	<u>11,544,827</u>	<u>12,225,468</u>

c) Contingent liabilities

There were no contingent liabilities at 31 December 2018 (2017:€Nil).

d) Contingent asset

There were no contingent assets at 31 December 2018 (2017:€Nil)

31. VOLUNTEERS

Focus Ireland believes that involving volunteers enhances the work of the organisation and also it helps change public attitudes around homelessness. Throughout 2018, volunteers have provided valuable support to the Coffee Shop floor and Advice and Information services across Dublin. The opening of the Family Evening Service opened volunteering to those working 9-5 jobs and there was huge interest in these roles. There has been consistent volunteer support for data entry inputters in the Housing First Team and in the Coffee Shop. The Beloved shops continue to maintain regular support from volunteers across the country. At year end, there were 80 long-term volunteers actively involved in the organisation. Work experience opportunities were also provided to 22 Transition Year students which offered them an insight into both the frontline and support sides of the organisation.

32. RELATED PARTY TRANSACTIONS

During 2018, Focus Ireland CLG had related party transactions with Focus Housing Association CLG and The Caretakers Project CLG. At the 31 December 2018 Focus Housing Association CLG owed Focus Ireland CLG €1,298,007 (2017: amount due to Focus Housing Association CLG from Focus Ireland CLG was €1,466,494). Focus Housing Association CLG is a wholly owned subsidiary of Focus Ireland. The transactions between the companies during the year related to working capital movements. At the 31 December 2018 The Caretakers Project CLG owed Focus Ireland CLG €118,140 (2017: €150,937). Caretakers Project CLG is a joint venture set up between Focus Ireland CLG and St Vincent de Paul. All transaction during the year related to working capital movement on the project. All related party transactions were eliminated on consolidation.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

33. FINANCIAL INSTRUMENTS - Group

	2018	2017
	€	€
Financial assets:		
<i>Measured at undiscounted amount receivable</i>		
• Other debtors (note 18)	1,407,333	794,707
• Grants receivable (note 18)	285,634	1,746,703
	<hr/> <hr/>	<hr/> <hr/>
Financial liabilities		
<i>Measured at undiscounted amount payable</i>		
• Trade creditors (note 19)	1,371,617	883,891
• Other creditors (note 19)	206,821	691,335
• Provisions (note 19)	200,000	-
	<hr/> <hr/>	<hr/> <hr/>
 <i>Measured at amortised cost</i>		
• Bank loans (note 22)	13,848,021	8,008,346
• CAS Loans (note 20)	73,362,458	63,598,297
• CALF loans (Note 21)	3,267,168	1,607,088
	<hr/> <hr/>	<hr/> <hr/>

34. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 14 June 2019.

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

APPENDIX TO FINANCIAL STATEMENTS

**ANALYSIS OF INCOME AND EXPENDITURE FOR DEPARTMENT OF CHILDREN & YOUTH AFFAIRS /
CITY OF DUBLIN YOUTH SERVICES BOARD FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	€	€
Income		
Grant	403,807	403,807
Expenditure		
Salaries & Pension	338,648	331,110
ER PRSI	36,405	35,594
Programme & Activity	25,874	28,269
Mobile and telephone	2,386	4,151
Computer and Equipment	-	2,842
Postage, stationary & TV costs	494	1,841
Security		
	403,807	403,807
Result	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE

APPENDIX TO FINANCIAL STATEMENTS

ANALYSIS OF INCOME AND EXPENDITURE FOR CDETБ/SOLAS/ DEPARTMENT OF EDUCATION AND SKILLS FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
	€	€
Income		
Grant	14,007	12,368
Expenditure		
Salaries	12,647	11,167
ER PRSI	1,360	1,201
	14,007	12,368
Result	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

FOCUS IRELAND COMPANY LIMITED BY GUARANTEE**APPENDIX TO FINANCIAL STATEMENTS****SUPPLEMENTARY INCOME & EXPENDITURE ANALYSIS**

	2018	2017
	€	€
INCOME		
Fundraising	11,407,617	11,925,467
Grants	13,197,619	12,709,515
Other	4,447,359	4,010,402
TOTAL INCOME	29,052,595	28,645,384
EXPENDITURE		
Administration		
Equipment Hire	42,103	154,951
Depreciation	336,265	265,047
Insurance	214,958	198,238
Interest & charges	443,651	315,880
Phones	261,706	206,259
Printing & Stationary	182,072	92,984
Professional fees	1,039,930	834,369
Subscriptions	35,550	32,195
Premises		
Fuel & Power	346,340	261,079
PAA, Rent & rates	1,661,377	1,413,478
Property maintenance	1,395,291	1,732,605
Security & cleaning	1,461,507	922,713
Programme/Activities		
Activity costs	859,996	754,141
Programme costs	224,166	208,044
Promotion & Research	398,440	538,580
Staff costs (including pension)	18,252,944	16,686,591
Fundraising costs (excluding salaries)	1,434,028	1,637,946
TOTAL EXPENSES	28,590,324	26,255,100
SURPLUS FOR THE YEAR	462,271	2,390,284
