

Company registration number: 3033

Sick & Indigent Roomkeepers' Society (Incorporated)

Financial statements

for the financial year ended 31 December 2022

Sick & Indigent Roomkeepers' Society (Incorporated)

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Sick & Indigent Roomkeepers' Society (Incorporated)
Company limited by guarantee

Directors and other information

Directors	Felix M Larkin Margaret Judge John Martin Colette O'Daly Michael Deasy John Mac Clancy Roger McCormack Aideen Ireland Margaret Butterly Rosie Plunkett
Secretary	Michael Deasy
Company number	3033
Registered office	41 Fitzwilliam Square West Dublin 2
Auditor	John Mulderrig & Company Limited Dodder House 2 Dodder Park Drive Dublin 14
Bankers	AIB 7/12 Dame Street Dublin 2 Bank of Ireland 39 St. Stephen's Green East Dublin 2
Solicitors	S.G. Rutherford & Co. 41 Fitzwilliam Square Dublin 2

Sick & Indigent Roomkeepers' Society (Incorporated)

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2022.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Felix M Larkin
Siobhan Fitzpatrick (resigned May 2023)
Margaret Judge
John Martin
Colette O'Daly
Michael Deasy
John Mac Clancy
Roger McCormack
Aideen Ireland
Margaret Butterly (appointed January 2023)
Rosie Plunkett (appointed February 2023)

Principal activities

The charity continued to provide charitable assistance payments to deserving applicants. The current year increase in assistance payments, compared to 2021, was the result of a targeted assistance program.

Assets and liabilities and financial position

The charity, with the aid of sound financial management and the support of both its directors and staff, have mitigated the deficit in the current year arising from its core activities to €37,044, an overall reduction in the market value of the Charity's portfolio gave rise to a loss of €117,422 due to volatility in the markets. The retained deficit for the financial year amounted to €154,466 (2021: €197,205 surplus) and was transferred to reserves at the year end. The principal source of funding for the charity is investment income and the generosity of the general public with subscriptions, donations and bequests to the charity.

At the end of the year the company had assets of €1,449,834 (2021: €1,602,411) and liabilities of €7,115 (2021: €5,226) (Balance Sheet - page 10). The directors are satisfied with the level of retained reserves at the year end.

Principal risks and uncertainties

The difficult economic environment in Ireland may result in a decline in the charity's income and a reduction in the value of the charity's investments. However the directors are confident they can manage these risks effectively.

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 implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 41 Fitzwilliam Square West, Dublin 2..

Sick & Indigent Roomkeepers' Society (Incorporated)

Directors report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

The auditors, John Mulderrig & Company Limited, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on and signed on behalf of the board by:

John Martin
Director

Roger McCormack
Director

Sick & Indigent Roomkeepers' Society (Incorporated)

Directors responsibilities statement

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

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

**Independent auditor's report to the members of
Sick & Indigent Roomkeepers' Society (Incorporated)**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sick & Indigent Roomkeepers' Society (Incorporated) (the 'company') for the financial year ended 31 December 2022 which comprise the Income statement, statement of income and retained earnings, Statement of financial position, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

**Independent auditor's report to the members of
Sick & Indigent Roomkeepers' Society (Incorporated) (continued)**

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our 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.

**Independent auditor's report to the members of
Sick & Indigent Roomkeepers' Society (Incorporated) (continued)**

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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

John Mulderrig

For and on behalf of
John Mulderrig & Company Limited
Statutory Auditor
Dodder House
2 Dodder Park Drive
Dublin 14

Sick & Indigent Roomkeepers' Society (Incorporated)

**Income statement
Financial year ended 31 December 2022**

	Note	2022 €	2021 €
Income	5	97,410	227,103
Assistance payments		(98,867)	(84,612)
Gross deficit/surplus		(1,457)	142,491
Administrative expenses	17	(35,587)	(49,540)
Non operating items	6	(117,422)	104,254
Deficit/Surplus for the financial year		<u>(154,466)</u>	<u>197,205</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 17 form part of these financial statements.

Sick & Indigent Roomkeepers' Society (Incorporated)

**Statement of income and retained earnings
Financial year ended 31 December 2022**

	2022	2021
	€	€
(Deficit)/Surplus for the financial year	(154,466)	197,205
Retained earnings at the start of the financial year	1,597,185	1,399,980
Retained earnings at the end of the financial year	<u>1,442,719</u>	<u>1,597,185</u>

Sick & Indigent Roomkeepers' Society (Incorporated)

**Statement of financial position
As at 31 December 2022**

	Note	2022 €	€	2021 €	€
Fixed assets					
Tangible assets	10	875		325	
Financial assets	11	1,354,722		1,517,923	
		<u>1,355,597</u>		<u>1,518,248</u>	
Current assets					
Debtors	12	27,531		11,599	
Cash at bank and in hand		66,706		72,564	
		<u>94,237</u>		<u>84,163</u>	
Creditors: amounts falling due within one year	13	<u>(7,115)</u>		<u>(5,226)</u>	
Net current assets		<u>87,122</u>		<u>78,937</u>	
Total assets less current liabilities		<u>1,442,719</u>		<u>1,597,185</u>	
Net assets		<u>1,442,719</u>		<u>1,597,185</u>	
Reserves	15	<u>1,442,719</u>		<u>1,597,185</u>	
Members funds		<u>1,442,719</u>		<u>1,597,185</u>	

These financial statements were approved by the board of directors on and signed on behalf of the board by:

John Martin
Director

Roger McCormack
Director

The notes on pages 12 to 17 form part of these financial statements.

Sick & Indigent Roomkeepers' Society (Incorporated)

Statement of cash flows
Financial year ended 31 December 2022

	2022	2021
	€	€
Cash flows from operating activities		
(Deficit)/Surplus for the financial year	(154,466)	197,205
<i>Adjustments for:</i>		
Depreciation of tangible assets	250	108
Fair value adjustments of investments	112,140	(113,168)
Accrued expenses/(income)	(130)	139
<i>Changes in:</i>		
Trade and other debtors	(15,932)	(1,875)
Trade and other creditors	2,019	(733)
Cash generated from operations	<u>(56,119)</u>	<u>81,676</u>
Net cash (used in)/from operating activities	<u>(56,119)</u>	<u>81,676</u>
Cash flows from investing activities		
Purchase of tangible assets	(800)	-
Purchase of unlisted investments	-	(100,000)
Proceeds from sale of unlisted investments	50,000	-
Purchase of listed investments	(196,989)	(35,023)
Proceeds from sale of investments	198,050	35,568
Net cash from/(used in) investing activities	<u>50,261</u>	<u>(99,455)</u>
Net increase/(decrease) in cash and cash equivalents	(5,858)	(17,779)
Cash and cash equivalents at beginning of financial year	<u>72,564</u>	<u>90,343</u>
Cash and cash equivalents at end of financial year	<u><u>66,706</u></u>	<u><u>72,564</u></u>

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements Financial year ended 31 December 2022

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 41 Fitzwilliam Square West, Dublin 2.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value and they have been prepared in accordance with the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income & Expenditure

Investment Income

The income and expenditure account includes all dividends and interest from worldwide investments payable to the Society during the year.

Subscriptions, donations, Church collections and legacies

Subscriptions, donations, Church collections and legacies are recognised in the accounts of the Society when they are received and recorded in the Society's books.

Expenditure

Assistance payments to approved applicants, include payments to individuals, suppliers and other charities to support applications submitted by authorised bodies to the Charity and sanctioned by the directors.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued) Financial year ended 31 December 2022

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

4. Limited by guarantee

The Sick and Indigent Roomkeepers' Society (Incorporated) is a company limited by guarantee and not having a share capital. It is a registered charity and is exempt from taxation. The liability of the members to contribute in the event of a winding up is limited to €1.

5. Income

The whole of the turnover is derived from Ireland. An analysis of turnover by business operation is given below:

	2022	2021
	€	€
Donations	7,629	7,068
Dividends	25,440	22,249
Bequests	47,879	185,046
Church Collections	15,388	12,366
Other Income	1,074	374
	<u>97,410</u>	<u>227,103</u>

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)
Financial year ended 31 December 2022

6. Non operating items

	2022	2021
	€	€
Gain/loss on disposal of investments	17,172	8,158
Fair value adjustments to listed investments	(134,594)	96,096
	(117,422)	104,254

7. Surplus/(Deficit)

Operating deficit/surplus is stated after charging/(crediting):

	2022	2021
	€	€
Depreciation of tangible assets	250	108
	250	108

8. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2022	2021
	Number	Number
Administration	1	1
	1	1

The aggregate payroll costs incurred during the financial year were:

	2022	2021
	€	€
Wages and salaries	13,038	18,824
Social insurance costs	1,147	683
	14,185	19,507

9. Reserves

	2022	2021
	€	€
At the start of the financial year	1,597,185	1,399,980
(Deficit)/Surplus for the financial year	(154,466)	197,205
At the end of the financial year	1,442,719	1,597,185

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)
Financial year ended 31 December 2022

10. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2022	4,602	4,602
Additions	800	800
At 31 December 2022	<u>5,402</u>	<u>5,402</u>
Depreciation		
At 1 January 2022	4,277	4,277
Charge for the financial year	250	250
At 31 December 2022	<u>4,527</u>	<u>4,527</u>
Carrying amount		
At 31 December 2022	<u>875</u>	<u>875</u>
At 31 December 2021	<u>325</u>	<u>325</u>

11. Financial assets

	Unlisted investments €	Listed investments €	Total €
Cost or valuation			
At 1 January 2022	200,000	1,317,923	1,517,923
Additions	-	196,989	196,989
Disposals	(50,000)	(180,878)	(230,878)
Revaluations	-	(129,312)	(129,312)
At 31 December 2022	<u>150,000</u>	<u>1,204,722</u>	<u>1,354,722</u>
Provision for diminution in value			
At 1 January 2022 and 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 December 2022	<u>150,000</u>	<u>1,204,722</u>	<u>1,354,722</u>
At 31 December 2021	<u>200,000</u>	<u>1,317,923</u>	<u>1,517,923</u>

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)
Financial year ended 31 December 2022

12. Debtors

	2022	2021
	€	€
Other debtors	21,230	8,384
Prepayments	6,301	3,215
	<u>27,531</u>	<u>11,599</u>

13. Creditors: amounts falling due within one year

	2022	2021
	€	€
Tax and social insurance: PAYE and social welfare	2,438	419
Accruals	4,677	4,807
	<u>7,115</u>	<u>5,226</u>

14. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2022	2021
	€	€
Financial assets measured at fair value through profit or loss		
Listed investments	1,204,722	1,317,923
	<u>1,204,722</u>	<u>1,317,923</u>
Financial assets that are debt instruments measured at amortised cost		
Other debtors	21,230	8,384
Cash at bank and in hand	66,706	72,564
	<u>87,936</u>	<u>80,948</u>
Financial assets that are equity instruments measured at cost less impairment		
Unlisted investments	150,000	200,000
	<u>150,000</u>	<u>200,000</u>

15. Reserves

This reserve records the retained surplus/deficit and the accumulated surplus/deficit.

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)
Financial year ended 31 December 2022

16. Analysis of changes in net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	€	€	€
Cash and cash equivalents	72,564	(5,858)	66,706

17. Administration Expenses

	2022	2021
	€	€
Wages and salaries	13,038	18,824
Employer's PRSI contributions	1,147	683
Staff termination costs	-	13,924
Rent	7,250	5,438
Insurance	1,832	1,707
Repairs and maintenance	-	61
Printing, postage and stationery	1,165	1,521
Telephone	726	662
Computer and website costs	5,732	1,743
Motor expenses	-	60
Auditors remuneration	3,321	3,321
Bank charges	207	113
Staff recruitment	-	707
General expenses	919	668
Depreciation of tangible assets	250	108
	<u>35,587</u>	<u>49,540</u>

18. Approval of financial statements

The board of directors approved these financial statements for issue on .

Sick & Indigent Roomkeepers' Society (Incorporated)

The following pages do not form part of the statutory accounts.

Sick & Indigent Roomkeepers' Society (Incorporated)

**Detailed profit and loss account
Financial year ended 31 December 2022**

	2022	2021
	€	€
Income		
Donations	7,629	7,068
Dividends	25,440	22,249
Revenue from bequests under the control of CCDB	16,850	15,755
Revenue from bequests	31,029	169,291
Interest	2	2
Church collections	15,388	12,366
Prize bonds	950	250
Other income	122	122
	97,410	227,103
Cost of sales		
Assistance payments to approved applicants	(98,867)	(84,612)
	(98,867)	(84,612)
Gross (loss)/profit	(1,457)	142,491
Gross (loss)/profit percentage	1.5%	62.7%
Overheads		
Administrative expenses		
Wages and salaries	(13,038)	(18,824)
Employer's PRSI contributions	(1,147)	(683)
Staff termination costs	-	(13,924)
Rent payable	(7,250)	(5,438)
Insurance	(1,832)	(1,707)
Repairs and maintenance	-	(61)
Printing, postage and stationery	(1,165)	(1,521)
Telephone	(726)	(662)
Computer and website costs	(5,732)	(1,743)
Motor expenses	-	(60)
Auditors remuneration	(3,321)	(3,321)
Bank charges	(207)	(113)
Staff recruitment	-	(707)
General expenses	(919)	(668)
Depreciation of tangible assets	(250)	(108)
	(35,587)	(49,540)
Other operating income		
Exceptional Items	(134,594)	96,096
Gain/loss on disposal of other fin assets - listed	17,172	8,158
	(117,422)	104,254
Operating deficit/surplus	(154,466)	197,205