

RESPECT Company Limited by Guarantee

Annual Report and Financial Statements

Financial Year Ended 31 December 2019

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A MESSAGE FROM THE CHAIRMAN

It is a pleasure to write this statement as we reflect on the activity of RESPECT during 2019. As this note is being drafted, the COVID19 pandemic is a reality which we are all grappling with. It is difficult to ignore the dire situation which it has wrought on RESPECT and on all aspects of national life. We are repurposing RESPECT to reflect these new realities. I am confident that RESPECT will continue to rise to these and many other, as yet to emerge, challenges into the future.

Reflecting on 2019, though, the contributions of our many volunteers continue to impress me with their enthusiasm, dedication and professionalism. This has been an outstanding feature of RESPECT over many years such that there is a danger that it might be taken for granted. I can assure all of our many supporters that this continuing dedication and commitment is deeply appreciated by all of us on the Board of RESPECT.

The needs of the DOCDSS, for which it needs government and non - government financial support, continue to surface perhaps to an even greater extent than heretofore. This is why RESPECT is so vital to the DOCDSS, to the extent and to the quality of the supports it provides to our very special people. Incidentally, it also contributes to HSE and Government in that it provides financial support often in circumstances in which Government is unable to assist though the need can be urgent and badly needed. This is a never - ending reality. Rather than bemoaning that reality, RESPECT sees this as a challenge to which it will continue to respond.

The support that RESPECT has been able to provide to the DOCDSS has been made possible by the generosity of so many people, coupled with the dedication to which I have referred. Such commitment is clearly evident in our many specific events – Golf Classic, World Cup breakfast, Summer and Christmas lunches, the dinner organised by Joe Doyle a stalwart of RESPECT over many, many years, the Manbags and Handbags lunch and the Queen of Hearts lunch. These are but the tip of the iceberg of RESPECT's activities.

On a more mundane but important note - it is important that I emphasise that its Governance adheres strictly to all Government requirements, codes and best practice as a basic tenet of its operations.

As a developmental suggestion, I would like to see Government encouraging the fundraising activities of bodies like RESPECT by instituting a programme of matching donations from the community with Government funds. This approach has been adopted successfully in the recent past by Irish Governments, particularly within the University sector, with clear benefits to university teaching and research and to Government. If applied to RESPECT, and other similar services in the intellectual disability sector, it would clearly be a win - win situation for Government and especially for our beneficiaries, our special people, in that it would encourage further donations and support from the public.

Thank you to our many supporters for their involvement, encouragement and practical assistance. I see all of us as a team in pursuit of the same goal, namely, to enhance the lives of our very special people many of whom cannot advocate for themselves. It is a test of Irish society the degree to which it dedicates itself to this noble cause.

While in many senses I am anticipating the future it is important to note that our Chair of 25 years, Dermot Desmond, resigned in June 2020. He has been a superb supporter over these many years in contributing developmental ideas, his own resources and acting as an advocate for all that RESPECT stands for. So very much has been achieved under his guidance and leadership and, not least, through his generosity and that of his friends and family. Without him we would not have made such real contributions to the unmet needs of the Service and of its special people. We recognise, applaud and celebrate his monumental contributions and thank him most sincerely.

Dr Daniel O'Hare.

Interim Chair.

A NOTE FROM THE DIRECTOR OF RESPECT

Zoe Killeen DC Director of RESPECT COMPANY LIMITED BY GUARANTEE ("RESPECT")

I look back on 2019 with pleasure at the number of ways in which RESPECT has continued to support people within the Daughters of Charity Disability Support Services (DOCDSS). This has been made possible by the hard work of the RESPECT staff and the committees working together to bring to pass our annual events whilst adding new ones such as Irish Designer, Caitriona Hanly's showcase for her Autumn/Winter collection at the Herbert Park Hotel, and the Carton House Rugby Breakfast which kicked-off Ireland's Rugby World Cup Campaign in Japan.

During the year RESPECT continued to raise funds for one of our community homes in Cabra Road, Dublin 7. This work is essential to meet the changing needs of the people who live there.

The RESPECT Prussia Street shop continues to trade well due to the dedication of the staff and volunteers. Our monthly Sale window is always a great hit, I would like to thank the people who provide the stock and our many loyal customers. We also signed a lease for a second shop in Blanchardstown village, which opened in February 2019. We are pleased with the local reaction to the shop and its business is growing weekly.

During 2019 research under the ASSISTID Fellowship programme was completed by the remaining ASSISTID Fellows, all reporting to the EU CoFund has been completed and approved by the EU. Dr Geraldine Leader, Director of Research and her team are continuing to work closely with DOCDSS to implement as many of these exciting research outcomes into the service as possible.

DOCTRID VI Conference was successfully held at NUI Galway in September 2019 with a diverse attendance from Academia, Service Providers, Service Users and Business.

In 2019 MSU recruited three more Hegarty Fellows who have commenced their Fellowships in Michigan and plan to arrive in Ireland in Spring 2021 where they will work within the DOC at Dublin and Limerick locations.

I would like to express my thanks to former Chairman Mr Dermot Desmond who has contributed enormously over the past 25 years. Thank you to our Board of Directors, members of the Fundraising Board and DOCTRID Research Board, who give their time and expertise. I thank our many volunteers, various committees, family, friends, school enrichment programme, supporters, and staff, who are helping us make a difference to so many people's lives.

Mahatma Gandhi said: *"The best way to find yourself is to lose yourself in the service of others."*

Zoe Killeen DC
Director of RESPECT

DIRECTORS AND OTHER INFORMATION

CHARITY NAME: RESPECT Company Limited by Guarantee

CHARITY NUMBER: CHY11481

COMPANY REGISTRATION NUMBER: 233893

CHARITY REGULATORY AUTHORITY NUMBER: 20031572

BOARD OF DIRECTORS

Current Members

Dermot Desmond	(Resigned 2020)
Sr Goretti Butler	
Michael Horgan	(Resigned 2020)
Noel Kidney	
Sr Zoe Killeen	
Sr Justine O'Brien	
Dr Daniel O'Hare	(Interim Chair)
Sr Sheila Ryan	
John Tuffy	

FUNDRAISING Board

Current Members

Noel Kidney	(Chairman)
Dervla Cunningham	
Karen Doyle	
Michelle Giblin	(Joined 2020)
Conor Mallaghan	
Michelle Murphy	
Dr Daniel O'Hare	

DOCTRID RESEARCH Board

Current Members

Michael Horgan	(Resigned 2020)
Lisa Domican	
Paul Galvin	
Natalya Jackson	
Sr Zoe Killeen	
Dr Geraldine Leader	
Professor Michael Leahy	
Conor Mallaghan	
Professor Mary McCarron	
Dr Niamh Mulryan	
Ronan Rooney	

DIRECTORS AND OTHER INFORMATION - continued

Company Secretary and registered address

Sr. Justine O'Brien
St. Catherine's Provincial House
Dunardagh
Blackrock
Co Dublin

Solicitors

McCann Fitzgerald Solicitors
Riverside One
Sir. John Rogerson's Quay
Dublin 2

Principal Bankers

Allied Irish Bank
93a Cabra Road
Dublin 7

Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1

DIRECTORS' REPORT

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

This report incorporates all of the requirements of a Trustees' Report as set out in the Charity SORP (FRS 102).

OUR HISTORY

Since 1892, The Daughters of Charity of St Vincent de Paul have worked to provide care, education and training for people with an intellectual disability.

RESPECT Company Limited by Guarantee ("RESPECT") has its origins in the 1960s with the 'Friends of St Vincent's' fundraising to supplement income from the Health Boards enabling the Daughters of Charity Intellectual Disability Service to provide for additional furniture, fittings and facilities and to reduce the various institutional features of their centres.

In 1995 RESPECT was formally established as a registered Charity to fundraise for the Daughters of Charity Disability Support Service. Today the Daughters of Charity Disability Support Service provides day services and residential care for a vast number of people.

The focus and activities of RESPECT have evolved over time. In 2010 the DOCTRID (the Daughters of Charity Technology Research into Disability) Research Institute was established by the Daughters of Charity through its foundation RESPECT as an international network of universities, Daughter of Charity Disability Support Service and individuals with a mission to improve the lives of people with Intellectual Disability (ID) or Autism Spectrum Disorder (ASD) through evidence-based research and technologies. This resulted in the beginning of the ASSISTID programme.

In 2014 DOCTRID was awarded an €8m MSCA Co-Fund ASSISTID to fund the recruitment of more than 20 research fellows. These Fellows were located at DOCTRID RI participating universities and carried out research in the areas of Social Inclusion, Ethics of Assistive Technology, Education and Employment for people living with Autism and/or Intellectual Disability.

OUR MISSION

RESPECT's mission is to create an inclusive society, promote social justice, where people are valued by their abilities rather than their disabilities. Our main focus is to enhance their quality of life and to help them to reach their full potential.

OUR PRINCIPAL ACTIVITIES

RESPECT's function is provide support and funding to improve the lives of people with intellectual disability. We do this by funding capital building projects and through ground-breaking research.

Capital Funding

To date RESPECT has been involved in building projects and part-funded three major capital projects to the value of €11 Million for the Daughters of Charity Disability Support Service. These are custom built residential homes specially designed to meet the needs of people with intellectual disability.

Some community based living projects supported by RESPECT and completed to date are:

Bethel House, Clonsilla, Dublin 15

This is a unique 12 bed residential unit, which provides palliative and convalescent care to individuals with an intellectual disability by specialised staff.

St Louise's Centre, Glenmaroon, Chapelizod, Dublin 20

This project comprises of nine specially designed bungalows providing 54 private bedrooms, and a day care centre and restaurant.

Sonas Project, Clonsilla, Dublin 15

Designed as a 'village', this complex in Clonsilla is made up of six bungalows with a total of 36 private bedrooms, a special dementia unit and high-support unit, clustered around landscaped courtyards.

Cara Project, Clonsilla, Dublin 15

The refurbishment of three bungalows is now fully complete and five people live in each of their new homes.

DIRECTORS' REPORT - continued

OUR PRINCIPAL ACTIVITIES - continued

Capital Funding - continued

These independent living initiatives supported by RESPECT have many significant positive outcomes:

- Staff have greater time to think outside the box and involve service users in the planning and running of their homes, giving users more independence.
- The behavioural challenges and medication requirements of service users have decreased.
- Families have become more involved, making the most of the comfortable and private surroundings in which to visit their loved ones.

The individualised model of care guiding the services provided by the Daughters of Charity ensures that the service users are encouraged to live active and inclusive lives in their retirement years. The high standard of design and attention to detail and level of care led to the project receiving both Building Project of the Year and also Specialist Care Centre of the Year in the Irish Health Care Awards 2014.

Research

The DOCTRID Research Institute supports evidence-based research programmes across different sectors including assistive technologies, ethics, behavioural and social sciences. This research will enhance the care and service delivery for the person with an intellectual disability and enrich their lives in education, employment and independent living.

Health Research is a major theme in the European Commission's (Horizon 2020) programme for Research, Development and Demonstration. The applications of ICT Health and the Future of Medicine present challenges and opportunities for EU Science in a global context. This is particularly true for mental health, autism and intellectual disability where assistive technologies can bring significant quality of life benefits and create more inclusive societies.

More than 66,000 people are registered with intellectual disability in Ireland, and 45,000 more have an autism spectrum disorder.

Assistive technologies research and development enables participation by RESPECT in EU and USA research programmes such as Horizon 2020 and National Institutes of Health through international partnerships with academia, industry (particularly the ICT sector), entrepreneurs and the private sector, disability service providers and employers, charities and government agencies involved in intellectual disability policy and support.

In 2013 DOCTRID applied for a competitive EU Marie Curie COFUND which resulted in successful award for a post-doctoral fellowship research programme in Assistive Technologies for Autism and Intellectual Disability (ASSISTID). The ASSISTID COFUND (www.assistid.eu) is managed by the DOCTRID Research Institute, an Interdisciplinary and International Research Network of Universities, Industry, Entrepreneurs, Disability Services in Ireland, UK and USA.

The EU agreed to fund 40% of this initiative with RESPECT clg funding the remaining 60%. The research fellows had access to the Daughters of Charity Disability Support Service and other Intellectual Disabilities Service Providers, so that they could easily translate the findings from their basic science into practical applications. This is the first structured research programme of its kind in Europe and the most significant investment into assistive technologies research to date. The ASSISTID programme was successfully concluded in September 2019.

DIRECTORS' REPORT - continued

OUR PRINCIPAL ACTIVITIES - continued

Research - continued

What is Assistive technology?

Assistive Technology are practical tools that support the functional needs of people who experience difficulties linked to disability or ageing, this includes a broad spectrum of low and high-tech technologies, from walking sticks, frames and wheelchairs, to high-end hearing, vision, and computer-based communication devices.

The DOCTRID Research Institute sees assistive technology as an enabling tool to support people with intellectual disability and autism spectrum disorder. The focus of the research institute is to inform policy, promote research and development in this key area and move away from the narrow perception of assistive technology as rehabilitative 'aids and appliances' for a patient.

Assistive Technology can:

- support achievement of goals
- increase participation in activities
- expand options
- increase choices
- improve independence
- increase access
- increase productivity
- reduce levels of care
- improve quality of life

Despite Assistive Technology being worth an estimated €30 billion in the European marketplace, there is a lack of evidence-based research into its development, impact and cost effectiveness for people with an intellectual disability or autism spectrum disorder. The DOCTRID Research Institute seeks to realise the huge potential of assistive technology to impact positively on the quality of life of people with intellectual disability and autism spectrum disorder.

This research involves a person-centred approach in partnership with their families, carers and educators. Our hope is that the applications of Assistive Technology underpinned by ASSISTID research will open a new world to people with disabilities create greater understanding and communication, for them to achieve their hopes and dreams in life.

Hegarty Fellows Programme, 2014 to 2019

The Hegarty Fellows Programme, named in the memory of the late Sr Martha Hegarty, was cofounded by Michigan State University (MSU) and RESPECT. This initial pioneering research programme was established to advance research in the area of intellectual disability and autism in:

- Life story work
- Social inclusion
- Employment skills.

The researchers are based at Michigan State University for a duration of two years during which they undertake two 6 months electives in an Irish University, this was changed in 2018/2019 to 12 months at MSU followed by 12 months at Irish University. Nine Hegarty Fellows have completed their research since 2014 with a further three appointed who commenced their fellowships in September 2019. The Hegarty Fellows work directly with service users and staff at the Daughters of Charity Disability Support Services.

DIRECTORS' REPORT - continued

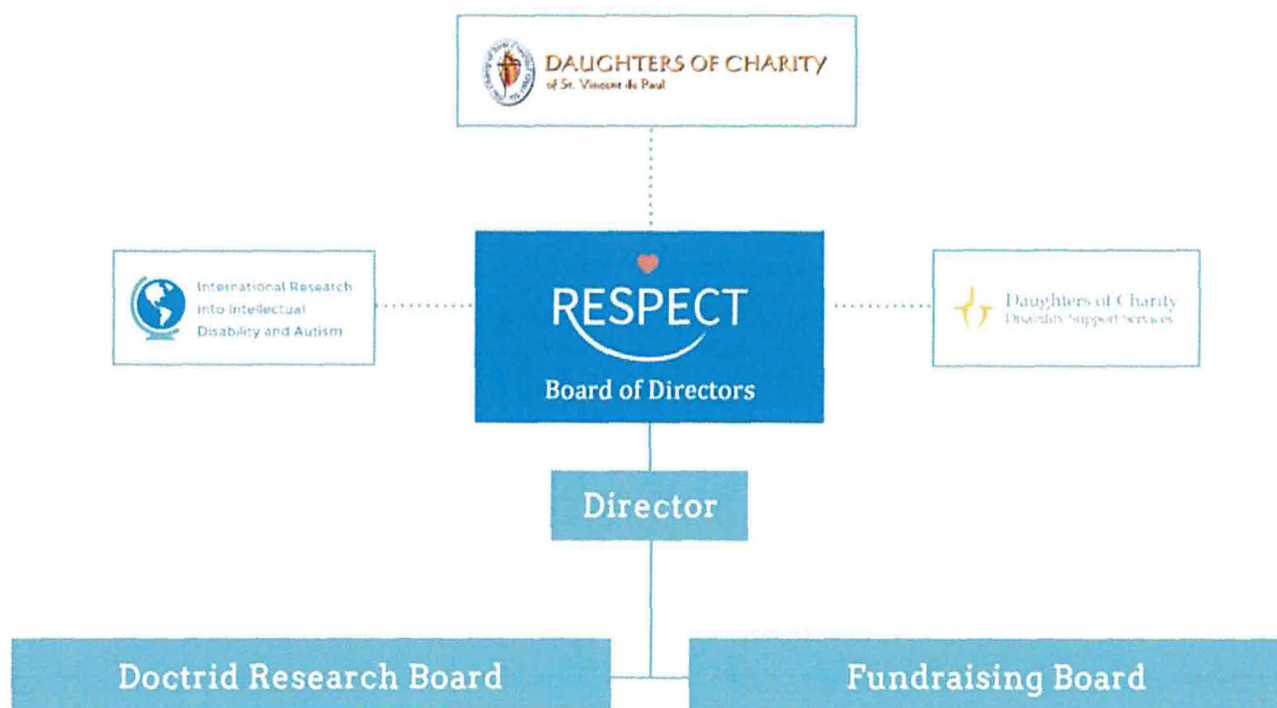
GOVERNANCE, MANAGEMENT AND STRUCTURE

Management and Decision Making

The Board of Directors is the highest deliberative body of RESPECT. It carries the full governance responsibility for the organisation. It delegates day to day management responsibility to the Director of RESPECT and her staff.

The Board of Directors has appointed two Boards, the DOCTRID Research Board and the Fundraising Board.

Their mandate is to support the Board of RESPECT and the staff in the planning, coordination and implementation of all of its activities in support of the projects and activities of RESPECT. Both the Chairman of the Fundraising Board and the DOCTRID Research Board are members of the RESPECT Board to ensure an appropriate connection and share of information between the Boards.



Volunteers

Today RESPECT has over 100 volunteers.

The Board of Directors recognises and appreciates the commitment of RESPECT's volunteers.

Legal Status

RESPECT is a registered Charity in Ireland. It is a company incorporated under the Companies Act 2014 and is limited by guarantee and not having a share capital. It is a registered charity, registration number CHY11481.

Financial Governance

RESPECT adopted Charity SORP (FRS 102) in 2015. The Board is committed to implementing the highest standards of financial governance and aims to ensure that the financial statements continue to comply with all legal, accounting standards and the Charity SORP (FRS 102).

DIRECTORS' REPORT - continued

GOVERNANCE, MANAGEMENT AND STRUCTURE - continued

The Board of Directors recognises that it has a responsibility to ensure that RESPECT has effective Risk management and Control processes in place.

Financial Risk Management

The Directors place a strong emphasis on the management of its financial risks. The framework for control and supervision of the charity's finances has been strengthened and the introduction of a series of controls and oversight processes has reduced the risks to RESPECT.

An Audit Committee was established in 2015, which is tasked with the oversight of financial practices and standards and review of the Risk management framework. Ongoing monitoring of the level of risk is undertaken and reported to the Board.

General Risk Management

Management undertakes ongoing monitoring and is tasked with the responsibility to identify, categorise and evaluate all risks, to create a comprehensive Risk Register, and to bring recommendations to the Board that will manage and reduce risk where possible. Specific areas of risk, such as Health and Safety, the protection of children and vulnerable adults have been addressed. All staff of RESPECT and Research Fellows are Garda - vetted as part of their recruitment process. RESPECT has adopted the Daughters of Charity Health and Safety Policy.

Reputational Risk

The Directors have maintained a policy of continuous monitoring of reputational risk that RESPECT could face as a Charity. RESPECT is committed to high standards of governance and best practice in all aspects of its work in order to promote integrity, transparency and accountability.

OUR ACTIVITIES DURING 2019 AND OUR PLANS FOR 2020

It has been a very busy and progressive year for RESPECT. There have been many changes and developments.

Capital Funding Projects

There were no capital funding projects in 2019.

DOCTRID Research Institute

2019 was another very productive year for the DOCTRID Research Institute with the remaining Fellows completing their research projects in Universities and Institutions across Ireland. The incumbent Fellows continued their work in areas central to the support of people with autism and intellectual disabilities spanning education, employment, communication, life skills and policy. DOCTRID and ASSISTID Fellows were invited to present at many Conferences worldwide and had publications accepted in leading journals.

Hegarty Fellows

The Hegarty Programme is co-funded between Michigan State University (MSU) and RESPECT to provide applied training for post-doctoral researchers in the areas of autism and intellectual disabilities and other neurodevelopmental disorders. The programme commenced in 2013 and this year the third group of Hegarty Fellows who were appointed in 2017 completed their rotation in Ireland in autumn 2019. Their research areas addressed topics such as accessibility of policy environment for people with intellectual disabilities (ID), maximising the outcomes of interventions for learners with ID and a literature review of Assistive Technology. Following on from the success of previous programmes MSU and RESPECT agreed to fund a further Hegarty Programme and recruitment commenced in early 2019 with successful Fellows taking up their appointments in August 2019, they attended and made an excellent contribution to DOCTRID VI and we look forward to welcoming them to Ireland in Spring 2021.

ASSISTID Fellows

In 2019 the primary focus of the DOCTRID Research Office was to coordinate activities of the ASSISTID Fellows ensuring that their research was completed as planned and all reporting due to the EU Research Office was submitted. This was achieved through Fellows Final Scientific Reports and Supervisor Reports which were reviewed by the Scientific Advisory Board (SAB). During 2019 the remaining ten Fellowships were successfully completed and Final Reports were submitted to the SAB. The ASSISTID programme Fellowships were completed in July 2019. All Final Reports were reviewed by SAB. Final Reporting to EU Research Agency was completed in September and approved in December 2019. Many of the ASSISTID Fellows have gained lectureship roles based on their work and we are working together with the DOC to implement some of the

DIRECTORS' REPORT - continued

OUR ACTIVITIES DURING 2019 AND OUR PLANS FOR 2020 - continued

innovative interventions produced by the research. Some of the Fellows are looking for further funding to continue their research and project development.

Inclusive Research

The appointment of a Liaison Office from the DoC Disability Support Services to work with the ASSISTID Fellows and DOCTRID Research Board was hugely successful. The Liaison Officer arranged focus groups and trials and app testing for many of the Fellows. The focus groups learned how to write Easy Read Questionnaires and booklets. One of the Fellows developed and trialled a Social Inclusion app with a large cohort of young services users in Daughters of Charity Lisnagry. The outcome was very successful and they are keen to implement its' use into the service. DOCTRID together with the Daughters of Charity, are seeking funding to implement this and other apps. A further Fellow has used the principle of Participatory Design to develop a training program for service users attending a 3rd level program to assist them in Daily Living Activities - their first choice was learning how to buy items over the internet. We look forward to developing these and other applications further into the service with the continued co-operation of Chief Executive of Daughters of Charity Disability Support Services Natalya Jackson and her team.

Dissemination of Research

One of the main planned outcomes of the DOCTRID Research programme, ASSISTID, is the sharing and dissemination of knowledge with a view to influencing policy both at a local, European and International level. Throughout 2019, ASSISTID and Hegarty Fellows presented at many international conferences. Dr Yurgos Politis presented his research results at DISES in Cape Town in July, and at International Society for Autism Research in Rotterdam. He also, along with Fellows, Dr Bryan Boyle and Dr Nigel Robb, formed the Working Group "Neurodiversity in Design", to advance the state of the art in participatory design for people with autism and intellectual disability. They held their first formal meeting in UCD in October 2018.

DOCTRID Research Institute - Plans for 2020

DOCTRID will have as its main aim in 2020, to continue to maximise the impact of the ASSISTID and Hegarty research programmes. DOCTRID are very pleased with the outcomes to date and look forward to working with the Daughters of Charity and the Boards to implement as many as possible into the service and beyond. It is incumbent on the DOCTRID Management Team and DOCTRID Research Institute to ensure that the research results are collected and disseminated to the best advantage of the service. DOCTRID hosted their biannual Conference at National University of Ireland Galway (NUIG), on 18th & 19th September with a large attendance from services, industry and academia. DOCTRID will focus on strengthening relationships with strategic partners within the DOCTRID network, particularly with Daughters of Charity Disability Support Service, to enable the implementation the research findings.

DIRECTORS' REPORT - continued

OUR ACTIVITIES DURING 2019 AND OUR PLANS FOR 2020 - continued

Current and Future Projects

With the successful completion of the ASSISTID research project RESPECT have committed to fundraise towards the cost of extending and refurbishing a Community Residential House on the Cabra Road in Dublin. This is due to go on site in 2020. The total cost of this project is in the order of €400k most of which is provided through a generous grant by the Gubay Foundation and from the Service. The finished project will provide a full accessible single storey home for 5 residents in independent living.

RESPECT continued to work with the Service identifying potential future projects across its areas of operation requiring support and funding enabling its many users.

Administration

During the year continued improvements were made on strengthening IT infrastructure and ensuring GDPR compliance. Content support was provided for RESPECT website, and social media platforms. The CRM system was brought into use. IT links were established with our shops in Prussia St and Blanchardstown.

Management continued to keep administration costs to a minimum. Policies and procedures were implemented to strengthen RESPECT'S governance structures and the financial control environment. RESPECT is committed to the highest standards of governance and achieving the standards contained within the Statement of Guiding Principles of Fundraising. A central focus for RESPECT continues to be "the Governance Code the Journey" for community and voluntary organisations.

Fundraising

Funds continue to be raised in a number of ways. These included social events and activities, many of which were organised by dedicated committees annually, trading in our charity shop in Prussia Street and Blanchardstown, and donations and legacies.

Social events include the Annual Respect Spring Ball, Summer Lunch and Christmas Lunch, and fashion show in Mount Sackville. Sporting events were the Golf outing in the K Club and Swimathon in the De Paul Swimming Pool on the Navan Road. We received generous individual and family donations and hosted a variety of events with local schools and groups as well as church gate and 'red box' collections.

Each year the fundraising board and Development staff add new events to the calendar. Challenges include competition from other charities, the changing demographic of friends and relatives of people with intellectual disability and the impact of GDPR. The development and fundraising team continue to work to increase revenue stream recognising the potential impact of the Doctrin research projects and expanding our support base. Over 2019 we spent time looking at these challenges and developing a strategy for addressing them in 2020. The appointment of an external marketing consultant was supported by a generous donation. This enabled a process of research and consultation with stakeholders leading to a detailed set of measures for implementation in 2020.

The Board of Directors wish to acknowledge all the support they received during the year by expressing their gratitude to all the staff at RESPECT, the Daughters of Charity, the Fundraising Board, the DOCTRIN Research Board, the volunteers, families, supporters, and friends.

REVIEW OF FINANCES

2019 continued to be another challenging year for RESPECT from a financial perspective.

Income

The total income for 2019 amounts to €1.1m (2018: €2.18m). This represents a decrease of €1m on the income in 2018 and arises primarily from a generous donation of €1m from the Daughters of Charity in 2018. Matters to note are:

Donations and Legacies

A generous legacy gift of €39k was received in 2019.

DIRECTORS' REPORT - continued

REVIEW OF FINANCES - continued

Event based fundraising

There was an increase of €37k income in fundraising events year on year. This is due to the DOCTRID conference which was held in 2019 and brought in €15k along with our regular events achieving better results than the previous year.

Shop Revenue

There was a 50% increase in the charity shop revenue in the year in comparison to 2018. This is mainly due to a new lease for our second shop which was opened in 2019.

Other Income Research Grants

Grant income received for the ASSISTID EU Co-funded project has decreased to €360k in 2019, compared with €600k in 2018, this is because the ASSISTID project ceased in 2019.

Expenditure

Total expenditure for the year was €982k. Total expenditure has decreased by €1.1m from 2018. Matters to note are:

Raising Funds

Fundraising costs are 15% higher than last year mainly due to the extra cost associated with running the DOCTRID conference and an increase in costs from operating an additional shop.

Charitable Activities

Work on the ASSISTID project completed in 2019. As a consequence of this the expenditure has decreased by €1.1m compared to the full year of 2018.

During the year RESPECT made a payment to the Daughters of Charity Disability Support Service of €2.5k (2018: €100k) as part of its funding commitment.

Shop Costs

Shop costs in 2019 increased by €43k relating to the opening of an additional shop.

Other Costs

Other costs have increased from 2018 by €10k primarily from the occurrence of a marketing consultancy fee. The Board continues to invest in resource capacity and IT infrastructure as part of their strategic plan to develop the charity and raise funds to meet its charitable activity commitments over the period to 2020.

Net Financial result for the year is a surplus of €117k on total funds

The Directors acknowledge and appreciate the considerable support to date from the EU and the general public.

Reserves

It is the policy of the Directors of RESPECT to retain sufficient reserves to cover future foreseeable costs and these are intended to finance:

- Working capital requirements
- Potential setbacks in income
- Fixed assets required for ongoing operations
- Unexpected expenditure

Results

The results for the year are set out in the statement of financial activities on page 18.

DIRECTORS' REPORT - continued

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Irish law requires the directors to prepare financial statements for each financial year that give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council including Financial Reporting Standard 102 "The Financial Reporting Standard" applicable in the UK and Republic of Ireland and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

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

- select suitable accounting policies 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 applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; 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 keeping adequate accounting records that are sufficient to:

- correctly record and explain 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; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at the company's offices at St Joseph's Centre, Clonsilla, Dublin 15.

POLITICAL DONATIONS

The company did not make any political donations during the financial period.

SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus ("COVID-19") was reported in Wuhan, China. Subsequently, The World Health Organization has declared that COVID-19 can be characterized as a global pandemic. COVID-19 has had an impact on RESPECT. Our retail shops and head office closed for three months with all staff put on the Wage Subsidy Scheme. The Directors are closely monitoring the COVID-19 situation. Our fundraising events are expected to be less in 2020 due to COVID 19. Since the balance sheet date, RESPECT have come to an agreement with our university creditors and, together with a substantial donation from a major benefactor, RESPECT have returned to a positive post balance sheet position. Refer to the Going concern note on page 21 of the financial statements.

DIRECTORS' REPORT - continued

DISCLOSURE OF INFORMATION TO AUDITORS

The directors in office at the date of this report have each confirmed that:

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

STATUTORY AUDITORS

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they will be re-appointed will be proposed at the Annual General Meeting.

On behalf of the board

Dr. Daniel O'Hare



Sr. Goretti Butler





Independent auditors' report to the members of RESPECT Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

In our opinion, RESPECT Company Limited by Guarantee's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2019 and of its result and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report and Financial Statements, which comprise:

- the Balance Sheet as at 31 December 2019;
- the Statement of financial activities for the year then ended;
- the Cashflow statement for the year then ended;
- the accounting policies; and
- the notes to the financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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

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

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2019 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities set out on page 13, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
 - In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
 - The financial statements are in agreement with the accounting records.
-

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Nadine Watters

Nadine Watters
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
21 September 2020

STATEMENT OF FINANCIAL ACTIVITIES
Financial Year Ended 31 December 2019

	Notes	2019 Unrestricted €	2019 Restricted €	2019 Total funds €	2018 Total funds €
Income and endowments from:					
Donations and legacies	1	112,934	68,785	181,719	1,154,496
Other trading activities	2	543,205	14,687	557,892	423,033
Other income - research grants		-	359,731	359,731	600,656
Investment activities		151	-	151	17
Total incoming and endowments		<u>656,290</u>	<u>443,203</u>	<u>1,099,493</u>	<u>2,178,202</u>
Expenditure on:					
Raising funds	3	424,974	12,432	437,406	382,024
Charitable activities	4	2,500	400,751	403,251	1,560,613
Other costs	5	141,981	-	141,981	131,294
Total		<u>569,455</u>	<u>413,183</u>	<u>982,638</u>	<u>2,073,931</u>
Net income		<u>86,835</u>	<u>30,020</u>	<u>116,855</u>	<u>104,271</u>
Reconciliation of funds					
Total funds brought forward		(967,173)	-	(967,173)	(1,071,444)
Net income for the year		86,835	30,020	116,855	104,271
Transfer from Unrestricted to Restricted Funds		30,020	(30,020)	-	-
Total funds carried forward		<u>(850,318)</u>	<u>-</u>	<u>(850,318)</u>	<u>(967,173)</u>

BALANCE SHEET
As at 31 December 2019

	Notes	2019 €	2018 €
Fixed assets			
Tangible assets	9	15,589	18,408
Current assets			
Debtors and prepayments	10	40,133	34,516
Cash and cash equivalents		1,066,647	1,662,069
		1,106,780	1,696,585
Liabilities			
Creditors - amounts falling due within one year	11	1,972,687	2,682,166
Net current liabilities		(865,907)	(985,581)
Total assets less current liabilities		(850,318)	(967,173)
Financed by:			
Accumulated funds - unrestricted		(850,318)	(967,173)
Accumulated funds - restricted		-	-
		(850,318)	(967,173)

On behalf of the board

Dr. Daniel O'Hare



Sr. Goretti Butler



CASHFLOW STATEMENT

Financial Year Ended 31 December 2019

	Notes	2019 €	2018 €
Net cash (used in)/generated from in operating activities	12	(594,236)	1,034,891
Cash flows from investing activities	13	<u>(1,186)</u>	<u>(1,464)</u>
Change in cash and cash equivalents in the reporting period		<u>(595,422)</u>	<u>1,033,427</u>
Cash and cash equivalents at the beginning of the reporting period		1,662,069	628,642
Change in cash and cash equivalents		<u>(595,422)</u>	<u>1,033,427</u>
Cash and cash equivalents at the end of the reporting period		<u>1,066,647</u>	<u>1,662,069</u>
Cash and cash equivalents consist of:			
Cash at bank		1,041,647	1,637,069
Prize bonds		<u>25,000</u>	<u>25,000</u>
		<u>1,066,647</u>	<u>1,662,069</u>

ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES

General information

The Company's principle activity is to raise funds for the Daughters of Charity of St. Vincent de Paul Services for People who are intellectually impaired and for research.

The Company is incorporated as a Company Limited by Guarantee in the Republic of Ireland. The address of its registered office is St. Catherine's Provincial House, Dunardagh, Blackrock, Co Dublin.

These financial statements are the company's separate financial statements for the financial year beginning 1 January 2019 and ending 31 December 2019.

Statement of compliance

The financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The financial statements comply with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2014. The financial statements have also been prepared in accordance with the recommendations of the Statement of recommended practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) (Charity SORP (FRS 102)).

Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated. The transition to FRS 102 and Charity SORP (FRS 102) was completed in the financial statements for year ended 31 December 2015.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

RESPECT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The current economic conditions continue to create uncertainty over the ability of the Charity to maintain the level of donations and fundraising income received. Our retail shops and head office closed for three months with all staff put on the Wage Subsidy Scheme. The Directors are closely monitoring the COVID-19 situation. Our fundraising events are expected to be less in 2020 due to COVID 19

Since the balance sheet date, RESPECT have come to an agreement with our university creditors and, together with a substantial donation from a major benefactor, RESPECT have returned to a positive post balance sheet position

The Directors of RESPECT are confident that future financial commitments for the next 12 months will be met. Therefore these financial statements have been prepared on a going concern basis.

Income

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

ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES - continued

Grant income

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

Legacy income

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 charity 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.

Other income

Other income comprises income from the sale of goods in the RESPECT shops. Shops income is recognised on a cash receipts basis as goods are sold. Corporate and event income is recognised when the event takes place.

Recovery of Income under the Charitable Donations Scheme

Income generated from the recovery of tax on donations is recognised when it is probable that the Income will be received and the amount can be measured reliably.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Deferred income

Grants relating to expenditure to be incurred in a future accounting period received in advance are deferred and recognised in the period to which they relate.

Funds

All transactions of the organisation have been recorded and reported as income into or expenditure from funds which are designated as 'restricted', 'endowment' or 'unrestricted'.

Income is treated as restricted where the donor has specified that it may only be used for a particular purpose or where it has been raised for a particular purpose. All other income is treated as unrestricted. Expenditure is treated as being made out of restricted funds to the extent that it meets the criteria specified by the donor or the terms under which it was raised. All other expenditure is treated as unrestricted.

The balance on each restricted fund at the end of the year represents the asset held by the organisation for particular purposes specified by the donors. The balance of the unrestricted fund at the end of the year represents the assets held by the organisation for general use in furtherance of its work. Income from these principal amounts will either be (a) unrestricted and used for general purposes, or (b) restricted by the donor or by the Board.

ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES - continued

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a 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 comprise the costs incurred by RESPECT in raising funds for its charitable purposes. It includes the costs of all fundraising activities and events and the sale of donated goods in the RESPECT site shop. It also includes advertising and marketing costs.
- Expenditure on charitable activities includes the costs incurred in undertaking the various charitable activities which are performed for the benefit of the RESPECT beneficiaries, including those support costs and Costs relating to the governance of the charity apportioned to charitable activities. It also includes the costs of grants made to other charitable organisations.
- Other expenditure represents those items not falling into any other heading.

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

Interest receivable

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 financial institution.

Foreign currencies

Normal exchange differences arising on revenue transactions are reflected in the result for the year.

(i) *Functional and presentation currency*

The Association's functional presentation currency is the Euro, denominated by the symbol '€'.

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated to Euro using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of activity.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of activity.

Tangible fixed assets

Tangible fixed assets are shown at cost less accumulated depreciation.

Depreciation is calculated in order to write off fixed assets over the periods of their estimated useful lives, on a straight line basis as follows:

Computer equipment	25%
Fixtures and fittings	10%
Motor vehicles	20%
Office equipment	10%

Depreciation is charged from the date of acquisition.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each financial year. The effect of any change in either residual values or useful lives is accounted for prospectively.

ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES - continued

Employee benefits

The Company provides a range of benefits to employees, including short term employee benefits such as paid holiday arrangements. Short term employee benefits, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which employees render the related service.

Financial instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) *Financial assets*

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in prize bonds, are initially recognised at transaction price (including transaction costs, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debtors, cash and cash equivalents and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial assets carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

(ii) *Financial liabilities*

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Provisions and contingencies

Provisions are liabilities of uncertain timing or amount.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Contingent liabilities, arising as a result of past events, are not recognised as a liability because (i) it is not probable that the charity will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with financial institutions.

ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES - continued

Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors make estimates and assumptions concerning the future in the process of preparing the financial statements. The resulting accounting estimates will by definition, seldom equal the related results. However the directors consider that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS

1 Donations and legacies	2019 €	2018 €
Unrestricted		
Donations	73,211	1,147,764
Legacies	39,723	6,732
	<u>112,934</u>	<u>1,154,496</u>
Restricted		
Donations	68,785	-
	<u>181,719</u>	<u>1,154,496</u>
2 Other trading activities	2019 €	2018 €
Unrestricted		
Event based fundraising	244,898	223,761
Shop revenue	298,307	199,272
	<u>543,205</u>	<u>423,033</u>
Restricted		
Event based fundraising	14,687	-
	<u>557,892</u>	<u>423,033</u>
3 Raising funds	2019 €	2018 €
Unrestricted		
Trading costs - shop	231,245	188,070
Trading costs - events	93,627	84,921
Other fundraising costs	100,102	109,033
	<u>424,974</u>	<u>382,024</u>
Restricted		
Trading costs - events	12,432	-
	<u>437,406</u>	<u>382,024</u>
4 Charitable activities	2019 €	2018 €
Unrestricted		
Daughters of Charity Community Based Living Programme	2,500	100,000
	<u>2,500</u>	<u>100,000</u>
Restricted		
DOCTRID research activity	48,206	44,766
ASSISTID research programme	352,545	1,415,847
	<u>400,751</u>	<u>1,460,613</u>
Total	<u>403,251</u>	<u>1,560,613</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

5 Other costs	2019 €	2018 €
Unrestricted		
Governance	7,950	-
Administration	134,031	130,940
Development	-	354
	<u>141,981</u>	<u>131,294</u>
6 Net income	2019 €	2018 €
Net income is stated after charging:		
Directors' remuneration	<u>-</u>	<u>-</u>
Depreciation	4,156	6,744
Auditors' remuneration - statutory audit	<u>9,225</u>	<u>9,225</u>
and after crediting:		
Investment income - bank interest	<u>151</u>	<u>17</u>
7 Analysis of particulars of staff remuneration and expense of key management personnel	2019 €	2018 €
Wages and salaries	323,336	311,119
Social insurance costs	<u>30,213</u>	<u>29,044</u>
	<u>353,549</u>	<u>340,163</u>

The average number of full-time persons employed by RESPECT was 8 (2018: 8).

The directors received no remuneration in either 2019 or 2018.

None of the key management personnel of RESPECT take a salary.

8 Taxation

There is no taxation as RESPECT has been granted charitable exemption by the Revenue Commissioners.

NOTES TO THE FINANCIAL STATEMENTS - continued

9 Tangible assets	Computer equipment €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 January 2019	40,428	27,716	15,500	83,644
Additions	-	1,337	-	1,337
At 31 December 2019	<u>40,428</u>	<u>29,053</u>	<u>15,500</u>	<u>84,981</u>
Accumulated depreciation				
At 1 January 2019	36,611	13,125	15,500	65,236
Charge for the year	1,836	2,320	-	4,156
At 31 December 2019	<u>38,447</u>	<u>15,445</u>	<u>15,500</u>	<u>69,392</u>
Net book amounts				
At 31 December 2019	<u>1,981</u>	<u>13,608</u>	<u>-</u>	<u>15,589</u>
At 31 December 2018	<u>3,817</u>	<u>14,591</u>	<u>-</u>	<u>18,408</u>

10 Debtors and prepayments	2019 €	2018 €
Other debtors and prepayments	<u>40,133</u>	<u>34,516</u>

11 Creditors: Amounts falling due within one year	2019 €	2018 €
Amounts falling due within one year:		
Creditors and accruals	1,972,687	2,682,166
Deferred income	-	-
	<u>1,972,687</u>	<u>2,682,166</u>

Creditors and accruals are payable at various dates after the year end in accordance with the creditors usual and customary credit terms.

Included within creditors and accruals' is PAYE/PRSI of €3,936 (2018: €6,990). This amount is payable within the timeframe set down in the relevant legislation.

12 Net cash (used in)/generated from operating activities	2019 €	2018 €
Net expenditure for the year	116,855	104,271
Depreciation	4,156	6,744
Investment income	(151)	(17)
(Increase) / decrease in debtors	(5,617)	7,557
(Decrease) / increase in creditors	(709,479)	916,336
Net cash (used in) / generated from operating activities	<u>(594,236)</u>	<u>1,034,891</u>

NOTES TO THE FINANCIAL STATEMENTS – continued

13 Cash flows from investing activities	2019	2018
	€	€
Interest and investment income	151	17
Purchase of tangible assets	(1,337)	(1,481)
	<u>(1,186)</u>	<u>(1,464)</u>

14 Financial instruments

All of the financial instruments comprising cash and cash equivalents, debtors and creditors are measured at amortised cost.

15 Related party transitions

Transactions between the Daughters of Charity and RESPECT are classified as related party transactions as a result of both entities being subject to common influence.

During the year ended 31 December 2019 an amount of €2,500 (2018: €100,000) was donated to the Daughters of Charity Disability Support Service.

16 Financial commitments

The board have committed to supporting the Hegarty Fellowship programme up to the value of €20,000.

17 Post balance sheet events

In December 2019, a novel strain of coronavirus ("COVID-19") was reported in Wuhan, China. Subsequently, The World Health Organization has declared that COVID-19 can be characterized as a global pandemic. COVID-19 has had an impact on RESPECT. Our retail shops and head office closed for 3 months with all staff put on the Wage Subsidy Scheme. The Directors are closely monitoring the COVID-19 situation. Our fundraising events are expected to be less in 2020 due to COVID 19. Since the balance sheet date, RESPECT have come to an agreement with our university creditors and, together with a substantial donation from a major benefactor, RESPECT have returned to a positive post balance sheet position. Refer to the Going concern note on page 21 of the financial statements.

18 Approval of financial statements

The financial statements were approved by the directors on 21 September 2020.