

**DENTAL HEALTH FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

# DENTAL HEALTH FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Dr. Mary Coleman Dr. Patrick Crotty Dr. Mairead Harding Mr. Stephen Grissing Dr. Padraid Creedon	(Appointed 18 October 2019)
Charity regulatory authority number	20010683	
Charity number	CHY6200	
Principal address		
Auditor	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co. Dublin	
Bankers	Bank of Ireland O'Connell Street Dublin 1	
Solicitors	Orpen Franks Solicitors 28/30 Burlington Road Dublin 4  Barry O'Donnell Solicitors 37 Baggott Street Lower Dublin 2 DX109013	

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# DENTAL HEALTH FOUNDATION

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# DENTAL HEALTH FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2019

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The trustees present their Trustees' report and financial statements for the year ended 31 December 2019.

#### Principal activities

The Mission of the Dental Health Foundation is to promote oral health in Ireland, by providing effective resources and interventions and by influencing public policy.

#### Principle risk and uncertainty

In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterised by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for the foundation, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the trustees consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements, however the foundation has prepared the financial statements applying the most up to date information available at this time.

#### Financial review

The deficit for the year after providing for depreciation amounted to €103,149 (2018: (€203,639)).

#### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr. Mary Coleman

Dr. Patrick Crotty

Dr. Mairead Harding

Mr. Stephen Grissing

Dr. Padraid Creedon

(Appointed 18 October 2019)

#### Events after the reporting period

In February 2020, the international pandemic known as COVID-19 became prevalent in the Republic of Ireland. As the outbreak of the pandemic continues to increase, the foundation chose to conform to all public health measures and government recommendations regarding its services and operations. The trustees continue to act on instruction from these sources. At the date of signing of the financial statements, there is no indication as to the fallout of this virus and its implication for the foundation.

The foundation relies on the continued support of its funders. As funding is received on an annual basis there is a risk that funding requirements may change in the future. The foundation is satisfied that they have a good working relationship with the current funders.

#### Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the Dental Health Foundation is exposed to the effects of the Covid-19 pandemic, but this has, in the short-term, not resulted in a lowering of incoming resources. In planning its future activities, the trustees will seek to develop the foundation's activities whilst managing the effects caused by this outbreak.

#### Auditor

UHY Farrelly Dawe White Limited were appointed in the year to fill a casual vacancy.

#### Taxation status

The Foundation is regarded by the Revenue Commissioners as 'established for charitable purposes only within the meaning of Section 207 TCA, 1997 under charity reference 6200'. The Foundation has been granted tax exempt status.

# DENTAL HEALTH FOUNDATION

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### Accounting records

To ensure that proper accounting records are kept, the trustees have established appropriate measures to adequately record the transactions of the trust. The trustees also ensure that the Foundation retains the source documentation for these transactions. The accounting records are located at the Foundations office at [REDACTED]

The Trustees report was approved by the Board of Trustees.

*Mary Coleman*

Trustee  
Dated: *July 16<sup>th</sup> 2020*

*Stephen Loring*

Trustee  
Dated: *July 16<sup>th</sup> 2020*

# DENTAL HEALTH FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

**FOR THE YEAR ENDED 31 DECEMBER 2019**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with SORP FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the trustees 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 foundation as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with SORP.

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

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

The trustees are responsible for ensuring that the foundation keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the foundation, enable at any time the assets, liabilities, financial position and surplus or deficit of the foundation to be determined with reasonable accuracy and enable them to ensure that the financial statements and Trustees' Report comply with SORP and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

*Mary Coleman*

Trustee

Dated: *July 16<sup>th</sup> 2020*

*Stephen Finlay*

Trustee

Dated: *July 16<sup>th</sup> 2020*

# DENTAL HEALTH FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF DENTAL HEALTH FOUNDATION

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#### Opinion

We have audited the financial statements of Dental Health Foundation (the 'charity') for the year ended 31 December 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Financial Reporting Standard 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 state of the charity's affairs as at 31 December 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Ireland, including the Ethical Standard 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

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

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

#### Other information

The trustees 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 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.



# DENTAL HEALTH FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF DENTAL HEALTH FOUNDATION

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

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

We have nothing to report in respect of our obligations to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions are not made.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' responsibilities, the trustees 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 trustees determine is necessary to enable the preparation of financial statements that are free from material mis-statement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material mis-statement, 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 mis-statement when it exists. Mis-statements 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's website at: [http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

#### **The purpose of our audit work to whom we owe our responsibilities**

This report is made solely to the charitable foundations members, as a body. Our audit work has been undertaken so that we might state to the charitable foundations members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume to anyone other than the charitable foundation and the charitable foundations members as a body, for our audit work, for this report, or for the opinions we have formed.

**Richard Berney**  
for and on behalf of UHY Farrelly Dawe White Limited

**Chartered Certified Accountants**  
**Statutory Auditor**  
Unit 4A  
Fingal Bay Business Park  
Balbriggan  
Co. Dublin



# DENTAL HEALTH FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

		General funds 2019 €	Designated/ restricted funds 2019 €	Total 2019 €	Total 2018 €
	Notes				
<b><u>Income from:</u></b>					
Grant income	3	-	215,000	215,000	268,608
Investment income	4	-	734	734	317
<b>Total income</b>		-	215,734	215,734	268,925
<b><u>Expenditure on:</u></b>					
Charitable activities	5	-	318,883	318,883	472,564
<b>Net incoming/(outgoing) resources before transfers</b>		-	(103,149)	(103,149)	(203,640)
Gross transfers between funds		(12,840)	12,840	-	-
<b>Net movement in funds</b>		(12,840)	(90,309)	(103,149)	(203,639)
Fund balances at 1 January 2019		307,241	582,951	890,192	1,093,831
<b>Fund balances at 31 December 2019</b>		294,401	492,642	787,043	890,192

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# DENTAL HEALTH FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 €	€	2018 €	€
<b>Fixed assets</b>					
Intangible assets	9		3,176		3,176
Tangible assets	10		4,287		3,672
Investments	11		307,000		307,000
			<u>314,463</u>		<u>313,848</u>
<b>Current assets</b>					
Debtors	12	20,720		6,848	
Cash at bank and in hand		480,129		584,294	
		<u>500,849</u>		<u>591,142</u>	
<b>Creditors: amounts falling due within one year</b>	13	(28,269)		(14,798)	
Net current assets			472,580		576,344
<b>Total assets less current liabilities</b>			<u>787,043</u>		<u>890,192</u>
<b>Income funds</b>					
Designated/restricted funds			492,642		582,951
General funds			294,401		307,241
			<u>787,043</u>		<u>890,192</u>

The financial statements were approved by the Trustees on

July 16<sup>th</sup> 2020

Mary Coleman

Alvin Gurney

Trustee

Trustee

# DENTAL HEALTH FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	2019 €	€	2018 €	€
<b>Cash flows from operating activities</b>					
Cash absorbed by operations		(101,833)		(222,852)	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,332)		-	
Proceeds on disposal of investments		-		(67,000)	
<b>Net cash used in investing activities</b>			(2,332)		(67,000)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(104,165)		(289,852)
Cash and cash equivalents at beginning of year			584,294		874,146
<b>Cash and cash equivalents at end of year</b>			480,129		584,294

# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

The financial statements are prepared in euros, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest €.

#### **1.2 Going concern**

During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on "nonessential" businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus. The trustees have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern.

The financial statements have been prepared on a going concern basis.

#### **1.3 Incoming resources**

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accrual's basis.

#### **1.4 Resources expended**

All resources expended are accounted for on an accrual's basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objectives. Governance costs are those associated with constitutional and statutory requirements.

#### **1.5 Trademarks**

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life.

# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers	33.3% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

#### 1.8 General funds

The general funds represent reserve policy obligations.

### 2 Provisions available for small entities

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

### 3 Grant income

	General funds	Designated/ restricted funds	Total	Total
	2019 €	2019 €	2019 €	2018 €
H.S.E Service level agreement	-	-	-	52,033
DOH - Secretariat funding	-	215,000	215,000	214,900
	<u>-</u>	<u>215,000</u>	<u>215,000</u>	<u>266,933</u>

# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Investment and other income

	Designated/restricted funds 2019 €	Total 2018 €
Bank interest recieved	306	317
Sundry income	428	1,675
	<u>734</u>	<u>1,992</u>

### 5 Charitable activities

	Designated/ restricted funds 2019 €	Total 2018 €
Specialist certificate	-	1,205
DHF Educational	2,438	1,581
Wages and salaries	167,455	202,185
Staff pension	3,755	-
Staff training and development	350	745
Rent payable	25,276	26,878
Insurance	4,176	10,471
Repairs and maintenance	14,981	9,186
Information and publications	2,816	12,082
Printing, postage and stationery	6,712	7,699
Telephone	3,306	8,298
Travel and subsistence	7,217	7,606
H.S.E Project travel expenses	-	13,844
Expert body member expenses	2,325	1,921
Events	5,005	2,506
Legal and professional fees	35,656	12,559
Project costs	14,030	145,431
Auditor's/Independent examiners remuneration	5,557	5,596
Other auditor fees	8,075	-
Conferences/memberships	980	-
Advertising	2,573	-
Computer expenses	2,332	-
Subscriptions	550	-
Bank charges	461	252
General expenses	1,140	682
Depreciation	1,717	1,837
	<u>318,883</u>	<u>472,564</u>

# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 6 Net incoming resources

Net incoming resources are stated after charging/(crediting):

	2019 €	2018 €
Depreciation of tangible assets	1,717	1,837
Auditors remuneration: - audit services	5,000	5,596
	<u>          </u>	<u>          </u>

### 7 Key management compensation

	2019 €	2018 €
Salaries and other short-term benefits	64,869	77,433
	<u>          </u>	<u>          </u>

### 8 Employees

The average monthly number of employees during the year was: 3.

Employment costs	2019 €	2018 €
Wages and salaries	151,211	182,817
Social security costs	16,244	19,368
Other pension costs	3,755	-
	<u>          </u>	<u>          </u>
	171,210	202,185
	<u>          </u>	<u>          </u>

The number of higher paid employees:

	2019 Number	2018 Number
Staff salaries fall between €60,001 and €70,000	1	1
Staff salaries fall between €70,001 and €80,000	-	1
Staff salaries fall between €80,001 and €90,000	1	-
Staff salaries fall between €90,001 and €100,000	-	-
	<u>          </u>	<u>          </u>



# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 9 Intangible fixed assets

	Trade mark €
<b>Cost</b>	
At 31 December 2019	3,176
<b>Carrying amount</b>	
At 31 December 2019	3,176
At 31 December 2018	3,176

### 10 Tangible fixed assets

	Fixtures and fittings €	Computers €	Total €
<b>Cost</b>			
At 1 January 2019	28,900	-	28,900
Additions	-	2,332	2,332
At 31 December 2019	28,900	2,332	31,232
<b>Depreciation and impairment</b>			
At 1 January 2019	25,228	-	25,228
Depreciation charged in the year	940	777	1,717
At 31 December 2019	26,168	777	26,945
<b>Carrying amount</b>			
At 31 December 2019	2,732	1,555	4,287
At 31 December 2018	3,672	-	3,672

### 11 Fixed asset investments

	Other investments €
<b>Cost</b>	
At 31 December 2019	307,000
<b>Net book value</b>	
At 31 December 2019	307,000
At 31 December 2018	307,000

The foundation holds investments in prize bonds and long-term government deposit funds at the end of 31 December 2019.

# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 12 Debtors

	2019 €	2018 €
<b>Amounts falling due within one year:</b>		
Other debtors	6,639	2,641
Prepayments	1,081	4,207
Accrued income	13,000	-
	<u>20,720</u>	<u>6,848</u>

### 13 Creditors: amounts falling due within one year

	2019 €	2018 €
Other taxation and social security	9,897	4,686
Trade creditors	2,312	158
Other creditors	4,744	1,232
Accruals	11,316	8,722
	<u>28,269</u>	<u>14,798</u>

### 14 Taxation and social security

	2019 €	2018 €
Payables: PAYE / PRSI	<u>9,897</u>	<u>4,686</u>

### 15 Analysis of movements on funds

	Balance 1 January 2019 €	Incoming resources €	Resources expended €	Balance 31 December 2019 €
<b>Unrestricted funds</b>				
Designated general fund	<u>307,241</u>	<u>-</u>	<u>(12,840)</u>	<u>294,401</u>
<b>Restricted funds</b>				
Designated/restricted funds	<u>582,951</u>	<u>215,734</u>	<u>(306,043)</u>	<u>492,642</u>
	<u>890,192</u>	<u>215,734</u>	<u>(318,883)</u>	<u>787,043</u>

### 16 Cash and cash equivalents

	2019 €	2018 €
Cash and bank balances	<u>480,129</u>	<u>584,294</u>

# DENTAL HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **17 Contingent liabilities**

The foundation renews its funding on an annual basis with its stakeholders. This funding is subject to change depending on factors such as economic climate, and the requirements for the funding agencies. The foundation is aware that all funding given is subject to change or recourse.

The foundation enters leasing arrangements from time to time. At the cessation of such arrangement's liabilities may arise. The board are aware of one potential liability at the balance sheet date.

### **18 Capital commitments**

The foundation had no material capital commitments at the year ended 31 December 2019.

### **19 Events after the reporting date**

In February 2020, the international pandemic known as COVID-19 became prevalent in the Republic of Ireland. As the outbreak of the pandemic continues to increase, the foundation chose to conform to all public health measures and government recommendations regarding its services and operations. The trustees continue to act on instruction from these sources. At the date of signing of the financial statements, there is no indication as to the fallout of this virus and its implication for the foundation.

The foundation relies on the continued support of its funders. As funding is received on an annual basis there is a risk that funding requirements may change in the future. The foundation is satisfied that they have a good working relationship with the current funders.

### **20 Related party transactions**

There were no material transactions with related parties during the year. Trustees are not remunerated for their role as board members of the foundation.

### **21 Approval of financial statements**

The financial statements were approved and authorised for issue by the Board of Trustees on \_\_\_\_\_.