

THE DUBLIN WELL WOMAN CENTRE CLG
ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Registration Number 59290

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

ANNUAL REPORT

For the financial year ended 31 December 2022

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THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

COMPANY INFORMATION

For the financial year ended 31 December 2022

DIRECTORS	MS JAN RICHARDS MS BREENA COOPER MS SUSAN JEAN CLOREN MS KAREN GRIFFIN MS SAMANTHA BARNETT (Appointed 22 September 2022) MS SUSAN LANNIGAN (Resigned 31 January 2022) MS EIMEAR FARRELL (Resigned 31 March 2022)
SECRETARY	UHY FDW NOMINEE SERVICES LIMITED
COMPANY NUMBER	59290
REGISTERED OFFICE	25 CAPEL STREET DUBLIN 1
SOLICITORS	MCGRATH MCGRANE SOLICITORS SUITE 323 THE CAPEL BUILDING MARY'S ABBEY DUBLIN 7
BANKERS	AIB BANK PLC 40/41 CAPEL STREET DUBLIN 1
AUDITORS	GRANT THORNTON CHARTERED ACCOUNTANTS & STATUTORY AUDIT FIRM 13-18 CITY QUAY DUBLIN 2
CHARITY NUMBER	CHY6123

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

DIRECTORS' REPORT

For the financial year ended 31 December 2022

The directors submit herewith their report and audited financial statements for the financial year ended 31 December 2022.

PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of a woman's health care service. No specific developments are planned apart from improved growth in trading levels.

RESULTS FOR THE YEAR AND STATE OF AFFAIRS AT 31 DECEMBER 2022

The Statement of Comprehensive Income and Statement of Financial Position for the financial year ended 31 December 2022 are set out on pages 9 to 10. The profit on ordinary activities before taxation for the year amounted to €328,544 compared to a profit of €246,292 in the previous year. As a result of the foregoing, the profit carried forward to reserves amounts to €328,544. The Directors and management implemented a thorough action plan to combat the impact of Covid-19 during the year and are satisfied with the ultimate financial performance achieved.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the financial year end.

FUTURE DEVELOPMENTS IN BUSINESS

The company is currently seeking a new premise in order to relocate some of its operations in Dublin. Various scenarios are being considered based on location and viability.

RISK STATEMENT

The board has adopted a detailed risk register which is reviewed on an ongoing basis. The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Economic Risk

The risk of increased interest rates and or inflation having an adverse impact on served markets.

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk. All key financial figures are monitored on an ongoing basis.

Recruitment

The thriving economy has led to key skills shortages, notably in medical staff, but to a lesser extent among administrative personnel. This, combined with cost-of-living pressures, and some people having relocated outside Dublin during the pandemic, is making recruitment a challenge, and this is likely to remain the case for the company going forward.

DIRECTORS' REPORT

For the financial year ended 31 December 2022

(Continued.....)

GOING CONCERN

In preparing the financial statements, the directors consider it appropriate to continue to use the going concern assumption which assumes that the company will have sufficient resources to enable it to meet its liabilities as and when they fall due. At 31 December 2022, the company has surplus reserves of €1,539,581 (2021: €1,211,037) and earned a profit for the financial year of €328,544 (2021: €246,292).

There were no significant changes in the company's principal activity during the financial year and the directors are not aware at the date of this report of any likely major changes in either the nature or level of the company's activities in the next year. The company is in a strong financial position. After making inquiries, the directors believe the company has adequate financial resources to continue operating for the foreseeable future.

Based on a consideration of the factors above, the directors believe that the going concern basis of preparation is appropriate for the financial statements. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

PEOPLE IN OUR BUSINESS

The continued success of the company has been achieved by the people working in it and quality members of staff dealing with other stakeholders in the business, in a fair and consistent manner.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 25 Capel Street, Dublin 1.

HEALTH AND SAFETY OF EMPLOYEES

The wellbeing of the company's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the legislation, including the adoption of a safety statement.

ENVIRONMENTAL MATTERS

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. To the best of its knowledge, the company has complied with all applicable legislation and regulations.

STATEMENT OF RELEVANT AUDIT INFORMATION

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

DIRECTORS' REPORT

For the financial year ended 31 December 2022

(Continued.....)

AUDITORS

The auditors, Grant Thornton, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf

MS KAREN GRIFFIN

Director

MS JAN RICHARDS

Director

Date:

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

For the financial year ended 31 December 2022

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

Irish company law requires the directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, 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 company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company for the financial year end date of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

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

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

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

This statement was approved by the board and signed on its behalf by:

MS KAREN GRIFFIN

Director

MS JAN RICHARDS

Director

Date:

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DUBLIN WELL WOMAN CENTRE CLG

Opinion

We have audited the financial statements of The Dublin Well Woman Centre CLG (“the charity”) which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity, the Statement of cash flows for the financial year ended 31 December 2022 and the related notes to the annual report, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (Generally Accepted Accounting Practice in Ireland).

In our opinion, The Dublin Well Woman Centre CLG’s financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 December 2022 and of the financial performance and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (‘ISAs (Ireland)’) and applicable law. Our responsibilities under those standards are further described in the ‘Responsibilities of the auditor for the audit of the financial statements’ section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accountancy Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DUBLIN WELL WOMAN CENTRE CLG (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, 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.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the directors' report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

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

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 those Acts have not been made. We have no exceptions to report arising from this responsibility.

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes their 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.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DUBLIN WELL WOMAN CENTRE CLG (CONTINUED)

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a matter that achieves a true and fair view.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dan Holland, FCA
For and on behalf of
Grant Thornton
Chartered Accountants & Statutory Audit Firm
13-18 City Quay
Dublin 2

Date:

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 December 2022

	Notes	2022 €	2021 €
INCOME		2,471,745	2,273,293
COST OF SALES		(99,703)	(93,449)
GROSS PROFIT		2,372,042	2,179,844
EXPENSES			
Staff costs	3	(1,619,869)	(1,605,838)
General overheads		(396,109)	(362,273)
Depreciation		(27,520)	(21,991)
		(2,043,498)	1,990,102
OTHER OPERATING INCOME		-	56,550
OPERATING SURPLUS		328,544	246,292
Interest payable and similar charges		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	5	328,544	246,292
TAX ON PROFIT ON ORDINARY ACTIVITIES	6	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		328,544	246,292
RETAINED PROFIT BROUGHT FORWARD		1,211,037	964,745
RETAINED PROFIT CARRIED FORWARD		1,539,581	1,211,037

All amounts relate to continuing operations.

There was no other comprehensive income for 2022 (2021: €Nil).

The notes on pages 13 to 19 form an integral part of these financial statements.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

STATEMENT OF FINANCIAL POSITION
As at 31 December 2022

	Notes	2022 €	2021 €
FIXED ASSETS			
Tangible assets	7	114,742	93,442
CURRENT ASSETS			
Stocks	8	16,028	17,266
Debtors	9	205,234	102,976
Cash at bank and in hand	10	1,477,915	1,250,864
		1,699,177	1,371,106
CREDITORS (amounts falling due within one year)	11	(274,338)	(253,511)
NET CURRENT ASSETS		1,424,839	1,117,595
TOTAL ASSETS LESS CURRENT LIABILITIES		1,539,581	1,211,037
Financed by:			
RESERVES			
Profit and loss account		1,539,581	1,211,037
		1,539,581	1,211,037
		1,539,581	1,211,037

The notes on pages 13 to 19 form an integral part of these financial statements.

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

MS KAREN GRIFFIN
Director

MS JAN RICHARDS
Director

Date:

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

STATEMENT OF CHANGES IN EQUITY

As at 31 December 2022

	Retained Earnings €	Total €
At 1 January 2022	1,211,037	1,211,037
COMPREHENSIVE INCOME FOR THE YEAR		
Profit for the year	<u>328,544</u>	<u>328,544</u>
At 31 December 2022	<u>1,539,581</u>	<u>1,539,581</u>

	Retained Earnings €	Total €
At 1 January 2021	964,745	964,745
COMPREHENSIVE INCOME FOR THE YEAR		
Profit for the year	<u>246,292</u>	<u>246,292</u>
At 31 December 2021	<u>1,211,037</u>	<u>1,211,037</u>

The notes on pages 13 to 19 form an integral part of these financial statements.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

STATEMENT OF CASHFLOWS

For the financial year ended 31 December 2022

	2022	2021
	€	€
NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating profit	328,544	246,292
Depreciation	27,520	21,991
(Increase)/ decrease in trade and other debtors	(102,258)	4,001
Decrease/ (increase) in stocks	1,238	(1,674)
Increase/ (decrease) in trade creditors	<u>20,827</u>	<u>(7,649)</u>
NET CASH GENERATED FROM OPERATING ACTIVITIES	275,871	262,961
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	<u>(48,820)</u>	<u>(38,956)</u>
NET CASH UTILISED BY INVESTING ACTIVITIES	(48,820)	(38,956)
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>227,051</u>	<u>224,005</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,250,864	1,026,859
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>1,477,915</u>	<u>1,250,864</u>

The notes on pages 13 to 19 form an integral part of these financial statements.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2. Going concern

In preparing the financial statements, the directors consider it appropriate to continue to use the going concern assumption which assumes that the company will have sufficient resources to enable it to meet its liabilities as and when they fall due. At 31 December 2022, the company has a surplus in shareholders' funds of €1,539,581 (2021:€1,211,037) and earned a profit for the financial year of €328,544 (2021: €246,292).

There were no significant changes in the company's principal activity during the financial year and the directors are not aware at the date of this report of any likely major changes in either the nature or level of the company's activities in the next year. The company is in a strong financial position. After making inquiries, the directors believe the company has adequate financial resources to continue operating for the foreseeable future.

Based on a consideration of the factors above, the directors believe that the going concern basis of preparation is appropriate for the financial statements. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

1.3. Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

1.4. Depreciation of Tangible Assets

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Leasehold Improvements	-	10-35 years
Fixtures and Fittings	-	10%-33% per annum
Medical Equipment	-	25% per annum
Computer Equipment	-	25% per annum
Leased Equipment	-	10%- 25% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the statement of comprehensive income.

1.5. Stocks

Stock are stated at the lower of cost, using the first in first out method, and selling price less costs to complete and sell.

1.6. Grants

Revenue grants are credited to the statement of comprehensive income in the same year in which the related expenditure is incurred.

Capital grants are deferred and credited to the statement of comprehensive income on the same basis as the related fixed assets are depreciated.

1.7. Leased Assets

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the period of the lease.

1.8. Foreign currencies

Functional and presentation currency

The company's functional currency is Euros (€).

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 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.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

1.8. Foreign currencies (continued)

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 comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income statement within 'other operating income'

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are significant management judgements in applying the accounting policies of the company that have the most significant effect on the financial statements.

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

3. EMPLOYEES AND REMUNERATION

The average monthly numbers employed by the company during the year was 35 (2021: 34) as follows:

	2022	2021
Medical	14	13
Administration	18	18
Counselling	3	3
	<hr/> 35	<hr/> 34
	<hr/>	<hr/>
The staff costs are comprised of:	€	€
Wages and salaries	1,457,904	1,448,283
Social Welfare costs	151,923	148,063
Pension	10,042	9,492
	<hr/> 1,619,869	<hr/> 1,605,838

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

4. INTEREST PAYABLE AND SIMILAR CHARGES	2022	2021
	€	€
Merchant services and other bank charges	<u>7,125</u>	<u>6,854</u>
5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2022	2021
	€	€
Auditors' remuneration	15,062	13,577
Depreciation	27,520	21,991
	<u> </u>	<u> </u>

6. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Charitable status has been granted to the company with effect from 31 January 1990.

7. TANGIBLE ASSETS

	Leasehold Improvements	Fixtures & Fittings	Medical Equipment	Leased Equipment	Computer Equipment	Total
	€	€	€	€	€	€
COST						
At 1 January 2022	459,989	231,081	141,336	405,692	337,820	1,575,918
Additions	-	-	6,857	-	41,963	48,820
At 31 December 2022	<u>459,989</u>	<u>231,081</u>	<u>148,193</u>	<u>405,692</u>	<u>379,783</u>	<u>1,624,738</u>
DEPRECIATION						
At 1 January 2022	428,555	201,224	122,065	405,692	324,940	1,482,476
Charge for year	4,043	8,520	8,356	-	6,601	27,520
At 31 December 2022	<u>432,598</u>	<u>209,744</u>	<u>130,421</u>	<u>405,692</u>	<u>331,541</u>	<u>1,509,996</u>
NET BOOK VALUES						
At 31 December 2022	<u>27,391</u>	<u>21,337</u>	<u>17,772</u>	<u>-</u>	<u>48,242</u>	<u>114,742</u>
At 31 December 2021	<u>31,434</u>	<u>29,857</u>	<u>19,271</u>	<u>-</u>	<u>12,880</u>	<u>93,442</u>

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

8. STOCKS	2022	2021
	€	€
Goods for resale	16,028	17,266
	<u> </u>	<u> </u>
The replacement cost of stocks did not differ materially from the figure shown above.		
9. DEBTORS	2022	2021
	€	€
Debtors and prepayments	205,234	102,976
	<u> </u>	<u> </u>
All amounts are recoverable within one year.		
10. CASH AND CASH EQUIVALENTS	2022	2021
	€	€
Cash and cash equivalents	1,477,915	1,250,864
	<u> </u>	<u> </u>
11. CREDITORS (amounts falling due within one year)	2022	2021
	€	€
Trade and other creditors	25,085	32,581
Accruals	37,462	35,561
Deferred income	163,105	139,249
PAYE/PRSI	48,686	46,120
	<u> </u>	<u> </u>
	274,338	253,511
	<u> </u>	<u> </u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

12. GRANTS RECEIVABLE

The company received the following revenue grants, which are not repayable to the relevant Health Service Executive or Agency, and they have already been matched with the related expenditure towards which they are intended to contribute.

	2022	2021
	€	€
Pregnancy funding, Crisis Pregnancy Agency	200,000	200,000
Medical Services Funding via CHO 9 Health Service Executive	441,727	395,295
Part-time clinic nurse, Coolock, Health Service Executive	22,697	22,697
Pobal – Department of Rural and Community Development		
Covid-19 Stability Funding	-	56,550
	<u>664,424</u>	<u>674,542</u>

On the 14th of September 2020, the Dublin Well Woman Centre CLG was notified by Pobal and the Department of Rural and Community Development that based on their application, and the terms and conditions of the scheme, they have qualified for an award in the amount of €166,640 under the Covid -19 Stability Scheme for Community and Voluntary, Charity and Social Enterprise Organisations.

The Dublin Well Woman Centre CLG gladly accepted this offer. In December 2020, they were advised that the grant agreement was extended out until 30th of June 2021. As such, the original offer of funding is being recognised over the term of the grant agreement. In the prior year, €56,550 was recognised as income, with the balance of €nil deferred to 2022.

13. CALLED UP SHARE CAPITAL

The company is limited by guarantee and not having a share capital.

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 December 2022

14. LEASING COMMITMENTS

Operating lease commitments: Equipment

The company's future minimum operating lease payments are as follows:

	2022	2021
	€	€
Within one year	-	221
Between one and five years	-	-
	<hr/>	<hr/>

Operating lease commitments: Property

The company's future minimum operating lease payments are as follows:

	2022	2021
	€	€
Within one year	29,667	34,500
Between one and five years	80,000	89,667
More than 5 years	45,000	65,000
	<hr/>	<hr/>

15. RELATED PARTY TRANSACTIONS

During the year, 14 (2021: 12) key management personnel within the company, were in receipt of combined employee benefits of €951,752 (2021: €970,688).

16. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year end.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on XX May 2023.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

TRADING ACCOUNT

For the financial year ended 31 December 2022

	2022	2021
	€	€
SALE OF GOODS		
Income from contraceptives	288,434	296,169
Cost of contraceptives	(34,132)	(34,325)
	<u>254,302</u>	<u>261,844</u>
GROSS PROFIT ON SALE OF GOODS		
	<u>254,302</u>	<u>261,844</u>
MEDICAL SERVICES		
Income from medical services	1,949,512	1,732,657
Purchases	(64,570)	(59,124)
Direct salaries	(934,315)	(918,439)
	<u>950,627</u>	<u>755,094</u>
GROSS PROFIT FROM MEDICAL SERVICES		
	<u>950,627</u>	<u>755,094</u>
COUNSELLING AND ROOM RENTAL		
Income from counselling	202,145	207,925
Income from room rental	-	-
Direct salaries	(58,948)	(83,557)
	<u>143,197</u>	<u>(124,368)</u>
GROSS PROFIT FROM COUNSELLING AND ROOM RENTAL		
	<u>143,197</u>	<u>(124,368)</u>

This page does not form part of the statutory financial statements.

THE DUBLIN WELL WOMAN CENTRE CLG (A company limited by guarantee)

DETAILED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2022

	2022	2021
	€	€
TOTAL INCOME	2,440,091	2,236,751
DIRECT COSTS		
Labour	(993,263)	(1,001,996)
Purchases	(99,703)	(93,449)
TOTAL GROSS PROFIT	<u>(1,347,125)</u>	<u>1,141,306</u>
Other operating income	-	56,550
Miscellaneous income	31,654	36,542
	<u>1,378,779</u>	<u>1,234,398</u>
EXPENDITURE		
Salaries	626,606	603,842
Rent and rates	120,715	105,457
Insurance	32,033	30,003
Audit and accountancy fees	15,062	13,577
Staff training	8,472	6,548
Cleaning	1,108	1,057
Light and heat	28,195	23,554
Postage	4,118	5,608
Telephone and internet	46,145	45,549
Printing and stationery	12,520	13,033
Motor, travel and medical courier	23,638	22,794
Repairs and renewals	57,712	50,815
Legal and professional fees	4,034	5,393
Subscriptions and donations	5,020	4,760
Staff recruitment	12,849	4,139
Miscellaneous expenses	16,149	21,925
Bank charges	8,099	7,812
Foreign currency loss	-	13
Depreciation	27,520	21,991
Advertising	240	-
Website development costs	-	236
	<u>1,050,235</u>	<u>988,106</u>
NET PROFIT FOR THE YEAR	<u>328,544</u>	<u>246,292</u>

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