

Company registration number: 3033

Sick & Indigent Roomkeepers' Society (Incorporated)

Financial statements

for the financial year ended 31 December 2019

Sick & Indigent Roomkeepers' Society (Incorporated)

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Independent auditor's report to the members	5 - 7
Income statement	8
Statement of income and retained earnings	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12 - 17

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

Directors and other information

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

Sick & Indigent Roomkeepers' Society (Incorporated)

Directors report

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

Directors

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

Felix M Larkin
Margaret Judge
John Martin
Colette O'Daly
Marian Tannam
Michael Deasy
John Mac Clancy
Roger McCormack
Aideen Ireland

Principal activities

The charity continued to provide charitable assistance payments to deserving applicants. The current year increase in assistance payments, compared to 2018, was the result of a targeted assistance program. The directors are satisfied with the results for the year.

Assets and liabilities and financial position

The charity, with the aid of sound financial management and the support of both its trustees and staff, have mitigated the deficit in the current year arising from its core activities to €81,248, an overall increase in the market value of the Charity's portfolio gave rise to a surplus of €112,557 due to the volatility in the market place and gains on investment disposals. The retained surplus for the financial year amounted to €31,309 (2018: €202,172 deficit) and this was transferred to reserves at the year end. The principal source of funding for the charity is investment income and the generosity of the general public with subscriptions, donations and bequests to the charity.

At the end of the year the company had assets of €1,561,186 (2018: €1,530,806) and liabilities of €5,660 (2018: €6,589). The net funds of the charity increased by €31,309 (2018: €202,172 decrease) and the trustees are satisfied with the level of retained reserves at the year end.

Principal risks and uncertainties

The difficult economic environment in Ireland and the continuing impact of Covid 19 may result in a decline in the charity's income and a reduction in the value of the charity's investments. However the Directors are confident they can manage these risks effectively.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Sick & Indigent Roomkeepers' Society (Incorporated)

Directors report (continued)

Events after the end of the reporting period

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 company, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the directors consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 41 Fitzwilliam Square West, Dublin 2..

Relevant audit information

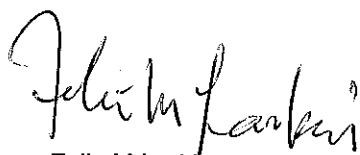
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

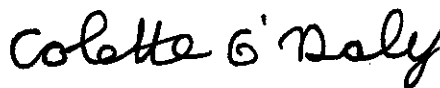
Auditors

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

This report was approved by the board of directors on 17/9/2020 and signed on behalf of the board by:



Felix M Larkin
Director



Colette O'Daly
Director

Sick & Indigent Roomkeepers' Society (Incorporated)

Directors responsibilities statement

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

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

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

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

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

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sick & Indigent Roomkeepers' Society (Incorporated) (the 'company') for the financial year ended 31 December 2019 which comprise the Income statement, statement of income and retained earnings, Statement of financial position, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard 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 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.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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


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

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

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

John Mulderrig

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

 17/9/2020

Sick & Indigent Roomkeepers' Society (Incorporated)

**Income statement
Financial year ended 31 December 2019**

	Note	2019 €	2018 €
Income	5	88,521	79,294
Assistance payments		(128,343)	(123,867)
Gross deficit		<u>(39,822)</u>	<u>(44,573)</u>
Administrative expenses	18	(41,426)	(42,507)
Non operating items	8	112,557	(115,092)
Surplus/(Deficit) for the financial year		<u>31,309</u>	<u>(202,172)</u>

All the activities of the company are from continuing operations.

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

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

Sick & Indigent Roomkeepers' Society (Incorporated)

**Statement of income and retained earnings
Financial year ended 31 December 2019**

	2019	2018
	€	€
Surplus/(Deficit) for the financial year	31,309	(202,172)
Retained earnings at the start of the financial year	<u>1,524,217</u>	<u>1,726,389</u>
Retained earnings at the end of the financial year	<u><u>1,555,526</u></u>	<u><u>1,524,217</u></u>

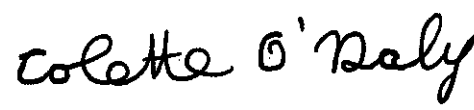
Sick & Indigent Roomkeepers' Society (Incorporated)

**Statement of financial position
As at 31 December 2019**

	Note	2019 €	€	2018 €	€
Fixed assets					
Tangible assets	10	569		708	
Financial assets	11	1,472,426		1,447,450	
			1,472,995		1,448,158
Current assets					
Debtors	12	42,799		33,138	
Cash at bank and in hand		45,392		49,510	
			88,191		82,648
Creditors: amounts falling due within one year					
	13	(5,660)		(6,589)	
Net current assets			82,531		76,059
Total assets less current liabilities			1,555,526		1,524,217
Net assets			1,555,526		1,524,217
Reserves	15		1,555,526		1,524,217
Members funds			1,555,526		1,524,217

These financial statements were approved by the board of directors on 17/9/2020 and signed on behalf of the board by:


Felix M Larkin
Director


Colette O'Daly
Director

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

Sick & Indigent Roomkeepers' Society (Incorporated)

**Statement of cash flows
Financial year ended 31 December 2019**

	2019	2018
	€	€
Cash flows from operating activities		
Surplus/(Deficit) for the financial year	31,309	(202,172)
<i>Adjustments for:</i>		
Depreciation of tangible assets	139	139
Fair value adjustment of investments	(112,557)	115,092
(Gain)/loss on disposal of tangible assets	(1,300)	-
Accrued expenses/(income)	6	(407)
<i>Changes in:</i>		
Trade and other debtors	(9,661)	4,079
Trade and other creditors	(935)	1,396
Cash generated from operations	<u>(92,999)</u>	<u>(81,873)</u>
Net cash used in operating activities	<u>(92,999)</u>	<u>(81,873)</u>
Cash flows from investing activities		
Proceeds from sale of tangible assets	1,300	-
Proceeds from sale of unlisted investments	60,000	150,000
Purchase of other investments	(188,092)	(100,225)
Proceeds from sale of other investments	215,673	647
Net cash from investing activities	<u>88,881</u>	<u>50,422</u>
Net increase/(decrease) in cash and cash equivalents	(4,118)	(31,451)
Cash and cash equivalents at beginning of financial year	49,510	80,961
Cash and cash equivalents at end of financial year	<u>45,392</u>	<u>49,510</u>

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements Financial year ended 31 December 2019

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies and measurement bases

Basis of preparation

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

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

Income & Expenditure

Investment income

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

Subscriptions, donations, Church collections and legacies

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

Expenditure

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

Tangible assets

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

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

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

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)

Financial year ended 31 December 2019

Depreciation

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

Fittings fixtures and equipment - 15% straight line

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

Financial assets

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

Impairment

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

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

4. Limited by guarantee

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

5. Income

Income arises from:

	2019	2018
	€	€
Interest	13,998	18,155
Dividends	23,606	22,138
Church collections	16,951	14,886
Bequests	18,574	19,260
Donations	11,119	4,215
Other Income	4,273	640
	<u>88,521</u>	<u>79,294</u>

The whole of the income is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)

Financial year ended 31 December 2019

6. (Deficit)/Surplus

Operating deficit is stated after charging/(crediting):

	2019	2018
	€	€
Depreciation of tangible assets	139	139
(Gain)/loss on disposal of tangible assets	<u>(1,300)</u>	<u>-</u>

7. Staff costs

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

	2019	2018
	Number	Number
Administration	<u>1</u>	<u>1</u>

The aggregate payroll costs incurred during the financial year were:

	2019	2018
	€	€
Wages and salaries	21,306	21,661
Social insurance costs	2,300	1,987
	<u>23,606</u>	<u>23,648</u>

8. Non operating items

	2019	2018
	€	€
Fair Value adjustments to listed investments	86,612	(115,002)
Gain on disposal of investments	25,945	(90)
	<u>112,557</u>	<u>(115,092)</u>

9. Reserves

	2019	2018
	€	€
At the start of the financial year	1,524,217	1,726,389
Surplus/(Deficit) for the financial year	31,309	(202,172)
At the end of the financial year	<u>1,555,526</u>	<u>1,524,217</u>

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)

Financial year ended 31 December 2019

10. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2019 and 31 December 2019	<u>4,602</u>	<u>4,602</u>
Depreciation		
At 1 January 2019	3,894	3,894
Charge for the financial year	<u>139</u>	<u>139</u>
At 31 December 2019	<u>4,033</u>	<u>4,033</u>
Carrying amount		
At 31 December 2019	<u>569</u>	<u>569</u>
At 31 December 2018	<u>708</u>	<u>708</u>

11. Financial assets

	Unlisted investments €	Listed investments €	Total €
Cost or valuation			
At 1 January 2019	160,000	1,287,451	1,447,451
Additions	-	188,092	188,092
Disposals	(60,000)	(188,875)	(248,875)
Revaluations	-	85,758	85,758
At 31 December 2019	<u>100,000</u>	<u>1,372,426</u>	<u>1,472,426</u>
Provision for diminution in value			
At 1 January 2019 and 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 December 2019	<u>100,000</u>	<u>1,372,426</u>	<u>1,472,426</u>
At 31 December 2018	<u>160,000</u>	<u>1,287,451</u>	<u>1,447,451</u>

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)

Financial year ended 31 December 2019

12. Debtors

	2019	2018
	€	€
Other debtors	17,567	12,437
Prepayments	25,232	20,701
	<u>42,799</u>	<u>33,138</u>

13. Creditors: amounts falling due within one year

	2019	2018
	€	€
Tax and social insurance:		
PAYE and social welfare	1,543	2,478
Accruals	4,117	4,111
	<u>5,660</u>	<u>6,589</u>

14. Financial instruments

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

	2019	2018
	€	€
Financial assets measured at fair value through profit or loss		
Listed investments	<u>1,372,456</u>	<u>1,287,450</u>
Financial assets that are debt instruments measured at amortised cost		
Other debtors	42,799	33,138
Cash at bank and in hand	45,392	49,510
	<u>88,191</u>	<u>82,648</u>
Financial assets that are equity instruments measured at cost less impairment		
Unlisted investments	<u>100,000</u>	<u>160,000</u>

15. Reserves

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

Sick & Indigent Roomkeepers' Society (Incorporated)

Notes to the financial statements (continued)

Financial year ended 31 December 2019

16. Analysis of changes in net debt

	At 1 January 2019	Cash flows	At 31 December 2019
	€	€	€
Cash and cash equivalents	49,510	(4,118)	45,392

17. Events after the end of the reporting period

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 company, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the directors consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements. The directors are of the opinion that this is a non-adjusting event.

18. Administration Expenses

	2019	2018
	€	€
Wages and salaries	21,306	21,661
Employer's PRSI contributions	2,300	1,987
Rent	6,613	7,250
Insurance	1,780	1,755
Light and heat	129	167
Repairs and maintenance	-	11
Printing, postage and stationery	1,704	975
Telephone	822	1,105
Computer costs	334	141
Motor expenses	10	25
Legal and professional	2,771	3,001
Auditors remuneration	3,358	3,321
Bank charges	251	302
General expenses	1,209	667
Depreciation of tangible assets	139	139
Gain on disposal of tangible assets	(1,300)	-
	<u>41,426</u>	<u>42,507</u>

19. Approval of financial statements

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