

Julian Benson CF Foundation Company Limited by Guarantee
Directors' Report and Financial Statements
For the financial year ended 31 December 2021

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

Contents	Page
Administrative Details	3
Directors' Annual Report	4
Directors' Responsibilities Statement	8
Independent Auditor's Report	9
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

DIRECTORS AND ADMINISTRATIVE INFORMATION

Directors:	Julian Benson Eoghan McDermott Sarah McKenna
Secretary:	Julian Benson
Charity registration number:	20201626
CHY number:	22298
Registered number:	629268
Registered office:	26 Upper Pembroke Street Dublin 2
Independent auditors:	BDO Statutory Audit Firm Beaux Lane House Mercer Street Lower Dublin 2
Bankers:	Bank of Ireland University Montrose Stillorgan Road Priesthouse Dublin 4 D04 W201
Solicitors:	Vincent & Beatty LLP 67 Fitzwilliam Square N, Dublin 2 D02 R284

DIRECTORS' ANNUAL REPORT

The Directors prepare their annual report and the audited financial statements for the financial year ended 31 December 2021.

Objectives and Activities

In 2021, the Foundation continued fundraising for the first of two projects: an accommodation facility for families of Cystic Fibrosis patients, receiving treatment in Dublin hospitals.

The second project is to establish a dedicated respite centre for patients with Cystic Fibrosis.

Due to the pandemic, the Board met virtually on several occasions, to set out a strategy to do the following:

- a) Increase our public profile and communicate our purpose to key stakeholders and the public
- b) Discuss and plan how to best continue fundraising in the current covid climate

Having launched the Foundation in late 2018, we continued to review our policies and procedures regarding operations, fundraising, transparency and accounting systems. We engaged BDO Ireland Accountants and Vincent & Beatty Solicitors to advise and oversee on matters of compliance. We adopted the SORP accounting best practice towards triple lock status. We continued our membership of the charities institute of Ireland. We continued our online presence through our website and sold face coverings through the site to increase revenue. We continued to communicate our objectives, donor charter, code of practice and outlined the services we will be providing in the future.

We engaged the services of a HR director and updated a full company handbook. We reviewed fundraising ethics and produced guidelines and related documents. Our Board continued to employ one individual on a part-time basis, to oversee administrative aspects of the Foundation. Other resources were provided on a voluntary basis.

During 2021, the charity continued to establish key relationships with companies and philanthropic individuals to support the Foundation.

By the end of 2021, the board was satisfied in our progress towards our short- and medium-term objectives. In particular, the charity was delighted to secure the first of its objectives- a home from home for cystic fibrosis patients. A four-storey-over-basement property was purchased in Rathgar. The house needs full renovation and works are scheduled to begin in September 2022. The charity secured agreement from a production company and RTE to produce a Television documentary, following the story of the charity and the house renovations. This is a coup for the charity, as the board intends to use the platform to drive fundraising and national awareness of the charity. In addition, we have invested in online platform and through 2021, we continued to ramp up our social media presence.

We will soon be hiring a Senior Fundraising Manager, who will specifically focus on developing sustainable fundraising channels. This will enable us to realise our two goals, the first of which we will fully realise in 2023.

We continue to develop our codes of practice and compliance in line with the Code of Governance. We have become a member of the Charities Institute of Ireland. We have adopted the charity regulators annual report and hope to achieve Triple Lock status by the end 2022.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

DIRECTORS' ANNUAL REPORT- CONTINUED

Achievements and Performance

The loss of the Company at 31 December 2021 was (€45,828). (Period ended 31 December 2020: €529,720). COVID-19 has impacted the Foundation's ability to carry out its normal fundraising activities in 2021. In relation to 'Project one' as at the date of signing these financial statements the House had been purchased with a refurbishment plan in place. It is expected to open in Spring 2023.

Financial Review

It was a challenging year for fundraising, due to the pandemic but the charity continued to make small gains. Whilst the Annual fundraising Ball was cancelled, the charity pivoted and ran an online auction. All other in-person events had to be cancelled. In light of this, the board agreed to apply for the Pobal /covid stability grant, and we received some funding which helped to cover some costs.

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, issued by the Financial Reporting Council and with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

The Company is registered with the Charities Regulator (RCN 20201626) and is a body approved by the Revenue Commissioners for purposes of the Charities Donations Scheme (CHY 22298).

Julian Benson Cystic Fibrosis Foundation is committed to complying with the Statement for Guiding Principles for Fundraising and has formally discussed and adopted the Statement at a meeting of Council. Julian Benson Cystic Fibrosis Foundation confirms its commitment to the principles set out in the Statement of Guiding Principles for Fundraising by a statement to that effect in its annual report and has a donor charter that is consistent with the Statement of Guiding Principles for Fundraising.

Julian Benson Cystic Fibrosis Foundation regularly monitors compliance with the Statement of Guiding Principles for Fundraising and compliance reports are received regularly. These are published on the Company's website <https://jbcff.com/code-of-practice/>

Julian Benson Cystic Fibrosis Foundation ensures that fundraising staff are provided with information and training on the Statement of Guiding Principles for Fundraising and its implementation. We also provide a feedback and complaints procedure consistent with the Statement of Guiding Principles for Fundraising. Feedback is recorded for review by relevant staff including the Director & CEO and all feedback is responded to promptly and appropriately.

Julian Benson Cystic Fibrosis Foundation prepares financial reports consistent with the requirements of the Charities Act 2009 ensuring that all donations are tracked and recorded and complies with data protection requirements."

Julian Benson Cystic Fibrosis Foundation is committed to ensuring that all our communications and dealings with the general public and our supporters are of the highest possible standard. We listen and

respond to the views of the public and our supporters so that we can continue to improve. Julian Benson Cystic Fibrosis Foundation welcomes both positive and negative feedback. Therefore, we aim to ensure

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

DIRECTORS' ANNUAL REPORT- CONTINUED

that it is as easy as possible to make a complaint. We treat all complaints seriously whether it is made by telephone, letter, fax, email or in person. We will deal with it quickly and politely and respond accordingly – for example, with an explanation, or an apology where we have erred, and information on any action taken etc. We learn from complaints, use them to improve, and monitor them at our Board.

The Board of the Company consists of 3 Directors, Directors are elected at the AGM. Directors must sign a Charity Trustee Declaration which is furnished to the Charities Regulator and must provide a written agreement to abide by the Company's Code of Conduct. They must also abide by the Company's Conflict of Interests and Loyalties Policy which require that they declare any such conflict which may arise.

Directors

The directors who served during the period were:

Julian Benson
Eoghan McDermott
Sarah McKenna

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 26 Upper Pembroke Street, Dublin 2.

Statement on 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 the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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.

Going Concern

The Directors have considered the forecast for the next 12 months from the date of approval of these financial statements and are satisfied that the amount of its reserves along with the planned significant fundraisers over the next 12 months, the Company has adequate resources to continue its operations for the foreseeable future.

Events since the Financial Year End

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

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2021

Auditors

The auditors, BDO, Statutory Audit Firm, have expressed their willingness to continue in office.

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



Julian Benson
Director



Sarah McKenna
Director

Date: 19th August 2022

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Charity law requires the Directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the Company for that year.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN BENSON CF FOUNDATION COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

We have audited the financial statements of Julian Benson CF Foundation Company Limited by Guarantee for the financial year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies. The financial reporting framework that has been applied in the preparation of the financial statements is FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

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 2021 and of its result for the year then ended; and
- have been properly prepared in accordance with FRS 102 '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 Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standards issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN BENSON CF
FOUNDATION COMPANY LIMITED BY GUARANTEE - CONTINUED**

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.

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.

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.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN BENSON CF
FOUNDATION COMPANY LIMITED BY GUARANTEE - CONTINUED**

Auditor's responsibilities for the audit of the financial statements (continued)

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

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 the auditor identifies during the 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. Our audit work has been undertaken so that we might state to the members of the Company those matters that we are required to state to them in an independent auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Ronan Harbourne
For and on behalf of
BDO
Dublin
Statutory Audit firm
AI223876

Date: 19th August 2022

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES
Incorporating the Income and Expenditure Account

For the year financial ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Total 2020 as restated €
INCOME FROM			
Donations and Sponsorship	3	63,805	587,994
TOTAL INCOME		63,805	587,994
EXPENDITURE ON:			
Event expenses	4a	5,650	23,230
Administration expenses	4b	103,983	35,044
TOTAL EXPENDITURE		(109,633)	(58,274)
NET INCOMING RESOURCES		(45,828)	529,720
NET LOSS		(45,828)	529,720
FUND BALANCES AT START OF FINANCIAL YEAR		798,489	268,769
FUND BALANCES AT END OF FINANCIAL YEAR		752,661	798,489

All activities relate to continuing activities.

There are no recognised gains and losses other than as stated above.

The notes on page 15 to 21 form part of these Financial Statements.

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2021

BALANCE SHEET
At 31 December 2021

	Notes	2021 €	2020 €
FIXED ASSETS			
Tangible Fixed Assets	5	1,216,315	-
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	50	-
Cash and cash equivalents	7	<u>216,290</u>	<u>837,086</u>
		216,340	837,086
CREDITORS			
(Amount falling due within one financial year)	8	(114,012)	(38,596)
NET CURRENT ASSETS		<u>102,328</u>	<u>798,489</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,318,643</u>	<u>798,489</u>
Creditors: amounts falling due after more than one year	9	(565,982)	-
NET ASSETS/(LIABILITIES)		<u><u>752,661</u></u>	<u><u>798,489</u></u>
FUNDS			
General fund		<u>752,661</u>	<u>798,489</u>
TOTAL FUNDS		<u><u>752,661</u></u>	<u><u>798,489</u></u>

The financial statements were approved and authorised for issue by the board:



Julian Benson
 Director



Sarah McKenna
 Director

Date: 19th August 2022

The notes on page 15 to 20 form part of these Financial Statements.

Julian Benson CF Foundation Company Limited by Guarantee
 Financial Statements for the financial year ending 31 December 2021

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2021

	2021	2020
	€	€
Notes		
Cash inflow from operating activities		
Profit / (Loss) for the financial year	(45,828)	529,720
<u>Adjustments for:</u>		
Increase in debtors	(50)	59,665
Increase in creditors	75,596	
Depreciation of Tangible Assets	25,513	30,840
Net cash generated from operating activities	55,231	620,225
Cash flow from investing activities:		
Purchase of tangible fixed assets	<u>(1,241,649)</u>	<u>-</u>
Cash flow from Financing Activities		
Proceeds from long term borrowing	<u>565,982</u>	-
Net cash generated from financing activities	565,982	
Net decrease in cash and cash equivalents	620,796	620,225
Cash and cash equivalents at beginning of financial year	837,086	218,861
Cash and cash equivalents at end of financial year	<u>216,290</u>	<u>837,086</u>
Cash and cash equivalents at end of financial year comprise		
Cash at bank and in hand	<u>216,290</u>	<u>837,086</u>

ANALYSIS OF NET DEBT

For the financial year ended 31 December 2021	2020	Cash flows	2021
	€		€
Cash at bank and in hand	837,086	620,796	216,290
	<u>837,086</u>		<u>216,290</u>

The notes on page 15 to 21 form part of these Financial Statements.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

These financial statements comprising the Statement of Financial Activities, the Balance sheet and the related notes constitute the individual financial statements of the Julian Benson CF Foundation Company Limited by Guarantee for the financial period ended 31 December 2021.

2. Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical convention and in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This is the first year that the company adopt the SORP. There are no restatements of balances included in these financial statements required as a result of the adoption.

The following principal accounting policies have been applied:

2.2 Income

Income arises from sponsorship, donations and the sale of tickets for events organised by the company. All income is included in the Statement of Comprehensive Income when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Sponsorship and donation income are accounted for when they are received. Ticket sales for events are recognised in the period in which the event took place. Pledge donations are accounted for when the receipt is probable and is recognised in full in the financial statements in the period in which the pledge was made and where the amount can be reliably ascertained.

2.3 Expenditure

All expenditure is accounted for on an accrual basis. All costs are directly attributable to the activity of the Company.

2.4 Debtors & Accrued Income

Debtors arise when there are amounts due from the sale of tickets for events that occurred in the reporting period. Accrued income is recognised when a pledge has been made to the company during an event, which is not then received until after the reporting date.

2.5 Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Reserves

The organisation will accumulate cash reserves in order to invest in the two main goals of the charity. The reserves of the Company at 31 December 2021 were €752,661 (2020 €798,489).

- (i) To provide a short-term family accommodation facility for family members visiting CF patients in St Vincent’s Hospital and;
- (ii) A respite centre for CF Patients. It will also reserve sufficient monies to fund the annual running costs of the charity.

This policy will be reviewed regularly and as goals are met.

2.8 Judgments & Estimates

The Directors do not consider there to be any significant judgements that affect the application of policies and reported amounts of assets, liabilities, income and expenditure.

3. Income

An analysis of income is broken down as follows:

	2021	2020
	€	€
Donation income from events	18,965	495,229
Other donation income	230	92,266
Sponsorship income	-	500
Grant Income	44,610	-
	<u>63,805</u>	<u>587,994</u>

4. Expenditure

4a. Event expenses	2021	2020
	€	€
Event expenses	5,650	23,230
	<u>5,650</u>	<u>23,230</u>

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

4b. Administration expenses	2021	2020
	€	€
Staff salaries	28,653	18,816
Motor running costs	19	-
Printing and stationery	-	186
Postage	262	661
Telephone and fax	787	440
Accountant fees	14,276	5,281
Computer expenses	5,569	2,715
Bank charges	198	1,983
Currency expenses	-	-
Rent	2214	2,073
Insurances	3,550	143
Import duty	-	-
Stripe fees	1,159	2,206
Publicity	336	-
Security Expenses	52	-
Recruitment Expenses	901	-
Accounts Fee	1,000	-
Consultancy Fees	10,557	-
Depreciation	25,513	-
Loan Interest	8,936	-
	<u>103,983</u>	<u>35,044</u>

4c. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	2021	2020
	€	€
Administration	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

All directors serve in a voluntary capacity. The directors did not receive any remuneration from the Company in 2021 or 2020. There were no director expenses in 2021 or 2020. Decisions regarding the pay and remuneration of our one full-time employee is made by the Board. The Board met 3 times during the year. It continued to give priority to achieving the highest standards of corporate governance, including strategic planning, financial management and fundraising.

Key management refers to the Directors of the Company.

Julian Benson CF Foundation Company Limited by Guarantee
 Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

5. Tangible Fixed Assets

	Building	Office Equipment	Furniture	Total
	€	€	€	€
At 1 January 2021	-	-	-	-
Additions	1,262,631	1,182	3,349	1,267,162
At 31 December 2021	1,262,631	1,182	3,349	1,267,162
Depreciation				
At 1 January 2021	-	-	-	-
Charge for Financial Year	24,758	197	558	25,513
On assets owned				
At 31 December 2021	24,758	197	558	25,513
Net Book Value				
At 31 December 2021	1,237,873	985	2,791	1,241,649
At 31 December 2020	-	-	-	-

6. Debtors: Amounts falling due within one year

	2021	2020
	€	€
Accrued income	50	-
	<u>50</u>	<u>-</u>
	<u><u>50</u></u>	<u><u>-</u></u>

7. Cash and cash equivalents

	2021	2020
	€	€
Cash and cash equivalents	216,290	837,086
	<u>216,290</u>	<u>837,086</u>
	<u><u>216,290</u></u>	<u><u>837,086</u></u>

8. Creditors: Amounts falling due within one year

	2021	2020
	€	€
Trade creditors	98	32,596
Accruals	7,984	6,000
Deferred Income	11,600	-
Current Loan Repayment	94,330	-
	<u>114,012</u>	<u>38,596</u>
	<u><u>114,012</u></u>	<u><u>38,596</u></u>

Julian Benson CF Foundation Company Limited by Guarantee
 Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

9. Creditors: Amounts falling due after more than one year

	2021	2020
	€	€
Bank loan	565,982	-
	<u>565,982</u>	<u>-</u>

Security:

A Fixed and Floating Debenture incorporating a specific charge over the property and a floating charge over the assets and undertakings of the Company.

10 (a) Movement in Funds

	At start of year 2021	Incoming Resource 2021	Outgoing Resource 2021	At end of year 2021
	€	€	€	€
Unrestricted Funds	798,489	63,805	(109,535)	752,759
Total	<u>798,489</u>	<u>63,805</u>	<u>(109,535)</u>	<u>752,759</u>

Movement in Prior Year

	At start of year 2020	Incoming Resource 2020	Outgoing Resource 2020	At end of year 2020
	€	€	€	€
Unrestricted Funds	268,769	587,994	(58,274)	798,489
Total	<u>268,769</u>	<u>587,994</u>	<u>(58,274)</u>	<u>798,489</u>

Julian Benson CF Foundation Company Limited by Guarantee
 Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

10 (b) Analysis of Net Assets

	At end of year 2021 €	At end of year 2020 €
Current Assets	216,340	837,086
Creditors: Amounts falling due within one financial year	<u>(114,012)</u>	<u>(38,596)</u>
Total	<u>102,328</u>	<u>748,489</u>

11. Financial Instruments

	2021 €	2020 €
Financial assets measured at fair value through the statement of financial activities	<u>-</u>	<u>-</u>
Financial assets measured at amortised cost		
Cash at bank and in hand	<u>216,290</u>	<u>837,086</u>
	<u>216,290</u>	<u>837,086</u>
Financial liabilities at amortised cost		
	<u>-</u>	<u>-</u>

12. Related Parties

There have been no related party transactions during the year that require disclosure.

There was no director remuneration or director expenses paid in the year (2021 - €Nil).

13. Capital Commitments

There were no capital commitments at the financial year end (2021 - €Nil).

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS – continued

14. Contingent Liabilities

There were no contingent liabilities at the financial year end (2021 - *€Nil*).

15. Post Balance Sheet Events

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

16. Approval of the Financial Statements

The board of directors approved these financial statements for issue on



Certificate of Completion

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