

Julian Benson CF Foundation Company Limited by Guarantee
Directors' Report and Financial Statements
For the financial year ended 31 December 2022

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

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Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

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 Block 3 Miesian Plaza Baggot 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

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

DIRECTORS' ANNUAL REPORT

The Directors prepare their annual report and the audited financial statements for the financial year ended 31 December 2022.

Objectives and Activities

In 2022, 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 continued to meet virtually on several occasions, to set out a strategy to do the following:

- a) To continue Increasing our public profile and communicate our purpose to key stakeholders and the public.
- b) Further discuss and plan how to best continue fundraising post-COVID.

We continued to review our policies and procedures regarding operations, fundraising, transparency, and accounting systems. We continued to engage the services of BDO Ireland Accountants and Vincent & Beatty Solicitors to advise and oversee on matters of compliance. We adopted the SORP accounting best practice and achieved triple lock status. We continued our membership of the charities institute of Ireland and became a member of The Wheel. We continued our online presence through our website and social media. We continued to communicate our objectives, donor charter, code of practice and outlined the services we will be providing in the future.

We also retained Adare HR and updated our company handbook. We continued our review of 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 2022, the charity continued to establish key relationships with companies and philanthropic individuals to support the Foundation.

By the end of 2022, the board was satisfied in our progress towards our short- and medium-term objectives and made a decision to look towards the appointment of a CEO IN 2023 and to look at the expansion of the board with additional skill sets in order to secure the long-term future of the charity.

The charity continued towards the delivery of its first objectives- a home from home for cystic fibrosis patients. A four-storey-over-basement property in Rathgar. Due to Covid the renovations were delayed and are now scheduled for Summer 2023. The RTE documentary continued to film elements of the design phase in 2022 and some fundraising activities. In addition, we continued to invest in our online platform through 2022 and continued to ramp up our social media presence. We continue to develop our codes of practice and compliance in line with the Code of Governance. We continued to adopt the charity regulators annual report and proudly achieved Triple Lock status in 2022.

The board look forward to 2023 and delivering their first project and returning to normal fundraising activities.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

DIRECTORS' ANNUAL REPORT- CONTINUED

Financial Review

It was a challenging year for fundraising, due to the pandemic but the charity continued to make small gains. We re-introduced the Annual fundraising Ball in December 2022 and there were a number of small independent charity events run on our behalf.

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.

Structure, Governance and Management - continued

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 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 got things wrong, and information on any action taken etc. We learn from complaints, use them to improve, and monitor them at our Board.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

DIRECTORS' ANNUAL REPORT- CONTINUED

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 2022

DIRECTORS' ANNUAL REPORT- CONTINUED

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: 18/08/2023

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 2022

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 2022, 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 2022 and of its results 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.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

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 and restrictions on use

Responsibilities of directors

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.

A further description of our responsibilities for the audit of the Financial Statements is located on the IAASA's website at http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf This description forms part of our Auditors' report.

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2022

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

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: 18/08/2023

Julian Benson CF Foundation Company Limited by Guarantee
Financial Statements for the financial year ending 31 December 2022

STATEMENT OF FINANCIAL ACTIVITIES
Incorporating the Income and Expenditure Account

For the year financial ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Total 2021 €
INCOME FROM			
Donations and Sponsorship	3	203,462	63,805
TOTAL INCOME		203,462	63,805
EXPENDITURE ON:			
Event expenses	4a	95,459	5,650
Administration expenses	4b	100,132	103,983
TOTAL EXPENDITURE		(195,591)	(109,633)
NET INCOMING RESOURCES		7,871	(45,828)
NET SURPLUS/(DEFICIT)		7,871	(45,828)
FUND BALANCES AT START OF FINANCIAL YEAR		752,661	798,489
FUND BALANCES AT END OF FINANCIAL YEAR		760,532	752,661

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 2022

BALANCE SHEET
At 31 December 2022

	Notes	2022 €	2021 €
FIXED ASSETS			
Tangible Fixed Assets	5	1,190,623	1,216,315
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	40,000	50
Cash and cash equivalents	7	197,256	216,290
		<u>237,256</u>	<u>216,340</u>
CREDITORS			
(Amount falling due within one financial year)	8	(156,542)	(114,012)
NET CURRENT ASSETS		<u>80,714</u>	<u>102,328</u>
TOTAL ASSETS LESS CURRENT LIABILITES		<u>1,271,337</u>	<u>1,318,643</u>
Creditors: amounts falling due after more than one year	9	(510,805)	(565,982)
NET ASSETS		<u><u>760,532</u></u>	<u><u>752,661</u></u>
FUNDS			
General fund		<u>760,532</u>	<u>752,661</u>
TOTAL FUNDS		<u><u>760,532</u></u>	<u><u>752,661</u></u>

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



Julian Benson
 Director



Sarah McKenna
 Director

Date: 18/08/2023

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 2022

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2022

	2022	2021
	€	€
Cash inflow from operating activities		
Profit /(Loss) for the financial year	7,871	(45,828)
<u>Adjustments for:</u>		
Decrease/(increase) in debtors	(39,950)	(50)
Increase/(decrease) in creditors	23,348	75,596
Depreciation	25,692	25,513
Net cash generated from operating activities	16,961	55,231
Cash flow from investing activities:		
Purchase of tangible fixed assets	-	(1,241,649)
Net cash generated from investing activities	-	(1,241,649)
Cash flow from financing activities:		
Repayment of loans	(35,995)	-
Proceeds from long term borrowings	-	565,982
Net cash generated from financing activities	-	565,982
Net increase in cash and cash equivalents	(19,034)	(620,796)
Cash and cash equivalents at beginning of financial year	216,290	837,086
Cash and cash equivalents at end of financial year	197,256	216,290
Cash and cash equivalents at end of financial year comprise		
Cash at bank and in hand	216,290	216,290

ANALYSIS OF NET DEBT

For the financial year ended 31 December 2022	2021	Cash flows	2022
	€		€
Cash at bank and in hand	216,290	(19,034)	197,256
Bank loans	(660,312)	35,995	(624,317)
	(444,022)	16,961	(427,061)

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 2022

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 2022.

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).

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.

2.6 Creditors

Short term creditors are measured at the transaction price.

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS – continued

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 2022 were €760,532 (2021: €752,661).

- (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:

	2022	2021
	€	€
Donation income from events	95,844	18,965
Other donation income	67,535	230
Sponsorship income	40,000	-
Grant Income	83	44,610
	<u>203,462</u>	<u>63,805</u>

4. Expenditure

4a. Event expenses	2022	2021
	€	€
Event expenses	95,459	5,650
	<u>95,459</u>	<u>5,650</u>

Julian Benson CF Foundation Company Limited by Guarantee

Financial Statements for the financial year ending 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS – continued

4b. Administration expenses	2022	2021
	€	€
Staff salaries	14,714	28,653
Motor running costs	-	19
Motor expenses	1,243	262
Office/general admin expenses	39	-
Bus hire	100	-
Van hire	750	-
Subscriptions	654	-
Legal and professional fees	191	-
Postage	1,710	-
Telephone and fax	1,349	787
Accountant fees	5,552	14,276
Computer expenses	3,104	5,569
Bank charges	195	198
Rent	3,392	2,214
Insurances	3,709	3,550
Stripe fees	-	1,159
Publicity	123	336
Security Expenses	1,198	52
Recruitment Expenses	7,764	901
Accounts Fee	3,000	1,000
Consultancy Fees	5,128	10,557
Depreciation	25,513	25,513
Loan Interest	20,704	8,936
	<u>100,132</u>	<u>103,983</u>

4c. Employees

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

	2022	2021
	€	€
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 2022 or 2021. There were no director expenses in 2022 or 2021. 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 2022

NOTES TO THE FINANCIAL STATEMENTS – continued

5. Tangible Fixed Assets

Cost or Valuation	Building	Office Equipment	Furniture	Total
At 1 January 2022	1,237,873	985	2,791	1,241,649
Additions	-	-	-	-
At 31 December 2022	1,237,873	985	2,791	1,241,649
Depreciation				
At 1 January 2022	24,579	197	558	25,334
Charge for the financial On assets owned	24,937	197	558	25,692
At 31 December 2022	49,516	394	1,116	51,026
Net Book Value				
At 31 December 2022	1,184,536	591	1,675	1,190,623
At 31 December 2021	1,213,115	788	2,233	1,216,136

6. Debtors: Amounts falling due within one year

	2022	2021
	€	€
Debtors and Accrued income	40,000	50
	<u>40,000</u>	<u>50</u>

7. Cash and cash equivalents

	2022	2021
	€	€
Cash and cash equivalents	197,256	216,290
	<u>197,256</u>	<u>216,290</u>

8. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Trade and other creditors	98	98
Accruals	37,811	7,984
PAYE/PRSI	5,121	-
Deferred Income	-	11,600
Bank loan	113,512	94,330
	<u>156,542</u>	<u>114,012</u>

Julian Benson CF Foundation Company Limited by Guarantee
 Financial Statements for the financial year ending 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS – continued

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

	2022	2021
	€	€
Bank loan	510,805	565,982
	<u>510,805</u>	<u>565,982</u>

Security:

The loans are secured over the assets of the Property within the company.

10 (a) Movement in Funds

	At start of year 2022	Incoming Resource 2022	Outgoing Resource 2022	At end of year 2022
	€	€	€	€
Unrestricted Funds	752,661	203,462	(195,591)	760,532
Total	<u>752,661</u>	<u>203,462</u>	<u>(195,591)</u>	<u>760,532</u>

Movement in Prior Year

	At start of year 2021	Incoming Resource 2021	Outgoing Resource 2021	At end of year 2021
	€	€	€	€
Unrestricted Funds	798,489	63,805	(109,633)	752,661
Total	<u>798,489</u>	<u>63,805</u>	<u>(109,633)</u>	<u>752,661</u>

Julian Benson CF Foundation Company Limited by Guarantee
 Financial Statements for the financial year ending 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS – continued

10 (b) Analysis of Net Assets

	At end of year 2022 €	At end of year 2021 €
Current Assets	237,256	216,340
Creditors: Amounts falling due within one financial year	<u>(156,542)</u>	<u>(114,012)</u>
Total	<u>80,714</u>	<u>102,328</u>

11. Financial Instruments

	2022 €	2021 €
Financial assets measured at fair value through the statement of financial activities		
Debtors and accrued income	40,000	50
	<u>40,000</u>	<u>50</u>
Financial assets measured at amortised cost		
Cash at bank and in hand	197,256	216,290
	<u>197,256</u>	<u>216,290</u>
Financial liabilities at amortised cost		
Bank loans	624,317	660,312
	<u>624,317</u>	<u>660,312</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 2022

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 18/08/2023