

Company Number: 25393
Charity Number: CHY 5739
Charities Regulatory Authority Number: 20009069

The Heart of Variety (Ireland) Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 30 September 2021

Casey Stephenson Limited
Certified Public Accountants and Statutory Audit firm
3 Day Place
Tralee
Co.Kerry

The Heart of Variety (Ireland) Company Limited by Guarantee

CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 16
Supplementary Information relating to the Financial Statements	18 - 21

The Heart of Variety (Ireland) Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Derek O' Neill Sean Corrigan Sean Kavanagh Geraldine Wall Marianne Garvey-McMahon (Resigned 13 June 2022) Rachelle Gaskell (Appointed 21 June 2021) Paul O' Neill
Company Secretary	Paul O' Neill (Appointed 21 June 2021) Doreen Smyth (Resigned 21 June 2021)
Charity Number	CHY 5739
Charities Regulatory Authority Number	20009069
Company Number	25393
Registered Office and Principal Address	3rd Floor Ulysess House Foley Street Dublin 1 D01 W2T2
Auditors	Casey Stephenson Limited Certified Public Accountants and Statutory Audit firm 3 Day Place Tralee Co.Kerry
Bankers	AIB Bank 40/42 Ranelagh Dublin 6 D06 VY58 Ireland

The Heart of Variety (Ireland) Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 30 September 2021

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 30 September 2021.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of The Heart of Variety (Ireland) Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is limited by guarantee not having a share capital.

Financial Review

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the charity has assets of €198,088 (2020 - €127,271) and liabilities of €112,521 (2020 - €11,734). The net assets of the charity have decreased by €(29,970).

Principal Risks and Uncertainties

The principal risks and uncertainties facing the company is that enough income will not be raised in order for the company to carry out its objectives.

The board is committed to continue to raise funds in order to continue to help children who are sick, disadvantaged or have special needs.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Derek O' Neill
Sean Corrigan
Sean Kavanagh
Geraldine Wall
Marianne Garvey-McMahon (Resigned 13 June 2022)
Rachelle Gaskell (Appointed 21 June 2021)
Paul O' Neill

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretaries who served during the financial year were;

Paul O' Neill (Appointed 21 June 2021)
Doreen Smyth (Resigned 21 June 2021)

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Heart of Variety (Ireland) Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

The Heart of Variety (Ireland) Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 30 September 2021

Post Balance Sheet Events

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

Auditors

Casey Stephenson Limited, (Certified Public Accountants and Statutory Audit firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Crowe Ireland resigned as auditors during the financial year and the directors appointed Casey Stephenson Limited, (Certified Public Accountants and Statutory Audit firm), to fill the vacancy.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 3rd Floor Ulysess House, Foley Street, Dublin 1, D01 W2T2.

Approved by the Board of Directors on 27 July 2022 and signed on its behalf by:

Derek O' Neill
Director

Sean Kavanagh
Director

The Heart of Variety (Ireland) Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2021

The directors are responsible for preparing 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", applying Section 1A of that Standard, 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 27 July 2022 and signed on its behalf by:

Derek O' Neill
Director

Sean Kavanagh
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of The Heart of Variety (Ireland) Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The Heart of Variety (Ireland) Company Limited by Guarantee for the financial year ended 30 September 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 30 September 2021 and of its deficit 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

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.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The Heart of Variety (Ireland) Company Limited by Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the company. 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 set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 charity'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 charity 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Heart of Variety (Ireland) Company Limited by Guarantee

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

Our report is made solely to the charity'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 charity'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 any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Murray
for and on behalf of
CASEY STEPHENSON LIMITED
Certified Public Accountants and Statutory Audit firm
3 Day Place
Tralee
Co.Kerry

27 July 2022

The Heart of Variety (Ireland) Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 30 September 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Charitable activities							
- Grants from governments and other co-funders	4.1	63,831	46,121	109,952	4,792	76,121	80,913
Other income	4.2	-	-	-	4	-	4
Total income		63,831	46,121	109,952	4,796	76,121	80,917
Expenditure							
Charitable activities	5.1	91,161	48,761	139,922	62,515	66,218	128,733
Net income/(expenditure)		(27,330)	(2,640)	(29,970)	(57,719)	9,903	(47,816)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(27,330)	(2,640)	(29,970)	(57,719)	9,903	(47,816)
Reconciliation of funds							
Balances brought forward at 1 October 2020	10	66,727	48,810	115,537	124,446	38,907	163,353
Balances carried forward at 30 September 2021		39,397	46,170	85,567	66,727	48,810	115,537

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 27 July 2022 and signed on its behalf by:

Derek O' Neill
Director

Sean Kavanagh
Director

The Heart of Variety (Ireland) Company Limited by Guarantee

BALANCE SHEET

as at 30 September 2021

	Notes	2021 €	2020 €
Current Assets			
Debtors	7	117,059	1,336
Cash at bank and in hand		81,029	125,935
		<u>198,088</u>	<u>127,271</u>
Creditors: Amounts falling due within one year	8	<u>(112,521)</u>	<u>(11,734)</u>
Net Current Assets		<u>85,567</u>	<u>115,537</u>
Total Assets less Current Liabilities		<u>85,567</u>	<u>115,537</u>
Funds			
Restricted funds		46,170	48,810
General fund (unrestricted)		39,397	66,727
Total funds	10	<u>85,567</u>	<u>115,537</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 27 July 2022 and signed on its behalf by:

Derek O' Neill
Director

Sean Kavanagh
Director

The Heart of Variety (Ireland) Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2021

1. GENERAL INFORMATION

The Heart of Variety (Ireland) Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the charity is 3rd Floor Ulysess House, Foley Street, Dublin 1, D01 W2T2 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 30 September 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

The Heart of Variety (Ireland) Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Governance costs

Governance costs are the costs associated with the stewardship arrangements of the charity. They comprise costs arising from the constitutional and obligatory arrangements, as well as the costs associated with the strategic management of the company's activities. Typical costs would be audit and legal fees, direct salary and overhead costs incurred in the strategic as opposed to day to day management of the charity.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company is exempt from corporation tax due to its charitable status in Ireland (Revenue Commissioners Registration No. CHY 5739.)

The Heart of Variety (Ireland) Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

4. INCOME

4.1 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2021	2020
	€	€	€	€

Income from charitable activities	63,831	46,121	109,952	80,913
-----------------------------------	---------------	---------------	----------------	--------

4.2 OTHER INCOME

Unrestricted Funds	Restricted Funds	2021	2020
€	€	€	€

Other income	-	-	-	4
--------------	---	---	---	---

5. EXPENDITURE

5.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2021	2020
	€	€	€	€	€

Expenditure on charitable activities	56,268	-	79,656	135,924	124,430
Governance Costs (Note 5.2)	-	-	3,998	3,998	4,303

	56,268	-	83,654	139,922	128,733
--	---------------	---	---------------	----------------	---------

5.2 GOVERNANCE COSTS

Direct Costs	Other Costs	Support Costs	2021	2020
€	€	€	€	€

Charitable activities - governance costs	-	-	3,998	3,998	4,303
--	---	---	--------------	--------------	-------

5.3 SUPPORT COSTS

Charitable Activities	Governance Costs	2021	2020
€	€	€	€

Support	79,656	3,998	83,654	61,923
---------	---------------	--------------	---------------	--------

6. ANALYSIS OF SUPPORT COSTS

2021	2020
€	€

Support	83,654	61,923
---------	---------------	--------

The Heart of Variety (Ireland) Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

7. DEBTORS		2021	2020
		€	€
Trade debtors		790	-
Taxation and social security costs		137	-
Prepayments		1,132	1,336
Accrued Income		115,000	-
		<u>117,059</u>	<u>1,336</u>
		<u><u>117,059</u></u>	<u><u>1,336</u></u>
8. CREDITORS		2021	2020
Amounts falling due within one year		€	€
Trade creditors		28,504	8,535
Other creditors		11,073	124
Accruals		3,383	3,075
Deferred Income		69,561	-
		<u>112,521</u>	<u>11,734</u>
		<u><u>112,521</u></u>	<u><u>11,734</u></u>
9. RESERVES		2021	2020
		€	€
At 1 October 2020		115,537	163,353
Deficit for the financial year		(29,970)	(47,816)
		<u>85,567</u>	<u>115,537</u>
At 30 September 2021		<u><u>85,567</u></u>	<u><u>115,537</u></u>
10. FUNDS			
10.1 RECONCILIATION OF MOVEMENT IN FUNDS			
	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	€	€	€
At 1 October 2019	124,446	38,907	163,353
Movement during the financial year	(57,719)	9,903	(47,816)
	<u>66,727</u>	<u>48,810</u>	<u>115,537</u>
At 30 September 2020	66,727	48,810	115,537
Movement during the financial year	(27,330)	(2,640)	(29,970)
	<u>39,397</u>	<u>46,170</u>	<u>85,567</u>
At 30 September 2021	<u><u>39,397</u></u>	<u><u>46,170</u></u>	<u><u>85,567</u></u>

The Heart of Variety (Ireland) Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

10.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 October 2020 €	Income €	Expenditure €	Transfers between funds €	Balance 30 September 2021 €
Restricted funds					
Restricted	48,810	-	-	-	48,810
Donations	-	7,750	-	-	7,750
Grant Income	-	38,371	48,761	-	(10,390)
	<u>48,810</u>	<u>46,121</u>	<u>48,761</u>	<u>-</u>	<u>46,170</u>
Unrestricted funds					
Unrestricted General	66,727	24,694	91,161	-	260
Miss Ireland	-	12,625	-	-	12,625
Grant Income	-	26,512	-	-	26,512
	<u>66,727</u>	<u>63,831</u>	<u>(91,161)</u>	<u>-</u>	<u>39,397</u>
Total funds	<u><u>115,537</u></u>	<u><u>109,952</u></u>	<u><u>139,922</u></u>	<u><u>-</u></u>	<u><u>85,567</u></u>

11. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

12. RELATED PARTY TRANSACTIONS

During the year, the Charity engaged Take and Create Ltd, a company controlled by a former director- Kevin O' Brien to provide management and administration services to the charity.

13. POST-BALANCE SHEET EVENTS

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

14. COMPARATIVE AMOUNTS

Comparative amounts have been regrouped/restated where necessary, to facilitate presentation on the same basis as those for the current financial period.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 27 July 2022.

THE HEART OF VARIETY (IRELAND) COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

The Heart of Variety (Ireland) Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 30 September 2021

	Schedule	2021 €	2020 €
Income			
- The Blossom Tree Ball		-	2,332
- Miss Ireland		12,625	1,935
- Donations		6,000	46,410
- Donations -Unrestricted		26,444	525
- Grant 1 from charitable activities (Restricted)		38,371	29,711
- Grant 2 from charitable activities (Unrestricted)		26,512	-
		<hr/>	<hr/>
Cost of generating funds	1	109,952 (56,268)	80,913 (66,810)
		<hr/>	<hr/>
Gross surplus		53,684	14,103
Charitable activities and other expenses	2	(83,654)	(61,923)
		<hr/>	<hr/>
		(29,970)	(47,820)
Miscellaneous income	3	-	4
		<hr/>	<hr/>
Net deficit		(29,970)	(47,816)
		<hr/> <hr/>	<hr/> <hr/>

The Heart of Variety (Ireland) Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 30 September 2021

	2021 €	2020 €
Cost of Generating Funds		
Purchases	48,761	66,218
Direct costs	7,507	592
	<u>56,268</u>	<u>66,810</u>

The Heart of Variety (Ireland) Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 30 September 2021

	2021	2020
	€	€
Expenses		
Insurance	1,788	2,178
Printing, postage and stationery	60	85
Advertising	7,949	985
Telephone	460	557
Computer costs	146	271
Travelling and entertainment	937	-
Legal and professional	7,488	11,995
Consultancy fees	47,950	36,361
Auditor's/Independent Examiner's remuneration	3,998	4,303
Bank charges	184	322
General expenses	624	298
Subscriptions	12,070	4,568
	<u>83,654</u>	<u>61,923</u>

The Heart of Variety (Ireland) Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 30 September 2021

	2021	2020
	€	€
Miscellaneous Income		
Bank Interest	-	4
	<u> </u>	<u> </u>