

Registered number: 25559

HOME AGAIN
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

84 Northumberland Road
Ballsbridge
Dublin 4

Duignan Carthy O'Neill Limited
Chartered Accountants
Registered Auditors

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COMPANY INFORMATION

Directors	David Cox (President) Ken Brennan (appointed 8 April 2019) Tony Kearney Mary Mullen Jamie O'Donohoe (resigned 21 October 2019) Stephen O'Leary (Chairman) Michael Semple David Shanley (Hon. Treasurer)
Company secretary	Mary Mullen
Registered number	25559
Registered office	1 Tempe Terrace Coliemore Road Dalkey Co. Dublin
Independent auditors	Duignan Carthy O'Neill Limited Chartered Accountants & Registered Auditors 84 Northumberland Road Ballsbridge Dublin 4
Bankers	Allied Irish Banks plc 40/41 Westmoreland Street Dublin 2 Bank of Ireland College Green Dublin 2
Solicitors	Mason Hayes & Curran South Bank House Barrow Street Dublin 4

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

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

Directors' responsibilities statement

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

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
- observe the methods and principles in the Charities SORP (FRS 102).

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

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

Principal activities

Home Again is one of the voluntary service providers operating in the Child, Youth and Family services sector providing residential and aftercare support to boys requiring out of home care. Home Again offers a designated service to boys typically aged between 12 and 18 yrs in our residential service and young men up the age of 23 yrs old in our aftercare support service. The objective of the residential service is to support the young people reach their potential using a human rights and person centred care approach. The objective of the aftercare support service is to support those of availing of it to transition to independent living.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Residential Care Placements

It is important to note that some young people numbered in the residential Care section are also counted in the Aftercare support Group.

Our Residential Centres continued to be busy throughout the year. We had limited numbers in both of our homes due to supporting young people with challenging behaviours. Both centres worked with a total number of 11 residents.

Gaps in vacancies can be attributed to the emphasis on ensuring a supported transition for new young people into a centre while a discharge of a young person provides the opportunity for essential team reflection. All referrals are sourced from TUSLA and we continue to work in partnership with the Child and Family Agency to ensure timely placement of young people requiring a residential care placement in accordance with best practice guidelines.

Our Templeogue team worked with 5 young people in 2019, 4 continue in education while one is supported in our aftercare service. While our Dalkey centre worked with five young people, one of which is currently supported in our aftercare service.

Aftercare Support Report

In 2019, Home Again supported an increasing number of young people in homeless services. During the period of January - December a total of 27 young people accessed the aftercare support services. 33% of these young people were relying homeless services for accommodation. The next largest group of young people at 15% each are respectively split between aftercare accommodation and yet to exit residential care. The remaining cohort living in a mixture of private options.

We continue to observe significant challenges in terms of supporting young people to exit out of home care into suitable independent living accommodation. This challenge is exacerbated by the lack of accommodation options coupled with high rents. Consistent with evidence-based research, a lack of secure housing contributes to instability in other aspects of a young person's life, this includes sustaining education and/or training or employment.

Data gathered in 2019 outlined below reflects the aftercare programme activity 2019 compared to 2018:

	2019	<i>2018</i>
	No.	<i>No.</i>
Services Provided		
Education	11	7
Health	3	2
Legal Support	4	2
Homeless	7	2
Financial Support	6	2
Employment	4	6
Substance misuse/Gambling	7	5
Other (Counselling etc)	3	1
	=====	=====

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Aftercare Support Report (contd.)

There has been an increase in the number in education which is due to the fact that we had to use student accommodation as a way of alleviating the housing crisis. It might appear as a good development but the reality is that some of our service users are opting to stay in education as a means of keeping their accommodation. As good as the student accommodation appears to be, it can also act as a hindrance for some to enter the job market due to fear of losing their accommodation as it's dependent on being in education.

Sourcing employment will continue be a challenge while young people struggle to source stable accommodation.

Given the various adverse health issues associated with homelessness, it is no surprise many of the young people present with health concerns. Exhibited behaviours such as depression, self-harm, self-neglect, suicidal ideations and even attempts. Being homeless has a significant impact on mental health.

There was also a rise in substance misuse compared to last year as a result of service users not having secure accommodation, as well as peer pressure, broken relationships and the prospect of leaving residential care. Access to stable accommodation reduces the use of illegal substance misuse and other addictions such as gambling. There is a strong correlation between substance misuse and homelessness.

The need for financial support increased due to supporting young people to pay for temporary accommodation such as hostels and B&B's which increases proportionately to the length of time these young people remain homeless.

The lack of a home or any kind of stable long-term housing undermines any kind of positive personal growth and detrimentally impacts on our young people as they leave our care. It undermines and can damage their ability to access education or suitable employment prospects. Homelessness has clearly harmful effects on both physical and mental health and provides fertile ground for substance abuse and self-harming behaviour. Having decent, secure accommodation can stop many of these issues developing in the first place and gives our young people the very minimum of personal dignity and self-respect.

Results and dividends

The deficit for the year, after taxation, amounted to €168,568 (2018 - deficit €155,414).

Directors

The directors who served during the year were:

David Cox (President)
Ken Brennan (appointed 8 April 2019)
Tony Kearney
Mary Mullen
Jamie O'Donohoe (resigned 21 October 2019)
Stephen O'Leary (Chairman)
Michael Semple
David Shanley (Hon. Treasurer)

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DIRECTORS' REPORT (CONTINUED)
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Principal risks and uncertainties

In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterised by the temporary closure of many businesses in “non-essential” areas to ensure that people’s movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for Home Again, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the directors consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements.

Although the effects cannot be fully determined, the directors believe that the main risks associated with Covid-19 are as follows:

- a prolonged period of government recommendations and restrictions on the movement of people to contain the virus, which impacts on the delivery of services by the staff of Home Again
- economic activity is likely to impact donations, however, economic activity is not relevant to demand for services. demand is likely to increase, however sustained government funding is uncertain.
- potential need for agency staff for any period of staff sickness directly linked to COVID 19 could impact costs.

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 1 Tempe Terrace, Dalkey, Co. Dublin.

Events since the end of the year

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all “non-essential” businesses were ordered to close temporarily.

The company reacted to these conditions by monitoring developments daily reviewing the national guidelines and the guidelines set out for employers by the HSE. The Director of Care and the Centre Managers continue to liaise with the Child and Family Agency to ensure minimal disruption to services while ensuring adequate supplies of PPE equipment where required for staff. While restrictions have been imposed, our residential care service continues to be fully operational albeit with enhanced health and safety protocols in place. Management continue to liaise with the Child and Family Agency to determine appropriate admission of new referrals.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had some negative effects on operations since the year end but has not yet resulted in increased costs or a change in demand for its services. In planning its future activities, the directors will seek to develop the company’s activities whilst managing the effects of the difficult operating period caused by this outbreak.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

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.

Auditors

The auditors, Duignan Carthy O'Neill Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 29 April 2020 and signed on its behalf.

David Shanley
Director

Stephen O'Leary
Director

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF HOME AGAIN

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Home Again (the 'Company') for the year ended 31 December 2019, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISA (Ireland) 570 requires us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF HOME AGAIN (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 Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

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

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 1, 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF HOME AGAIN (CONTINUED)

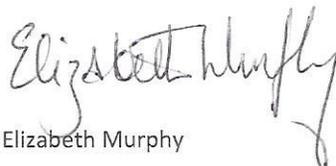
Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' Report.

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

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Murphy

for and on behalf of

Duignan Carthy O'Neill Limited

Chartered Accountants & Registered Auditors

84 Northumberland Road

Ballsbridge

Dublin 4

Date: 29 April 2020

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STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2019

	2019			2018		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€	€	€	€
Income from:						
Donations	15,000	77,402	92,402	-	87,861	87,861
Charitable activities:						
Statutory grants	4 1,860,225	-	1,860,225	1,825,870	-	1,825,870
Other activities	-	4,924	4,924	-	5,854	5,854
Other income	-	(87)	(87)	-	(361)	(361)
Total Income	1,875,225	82,239	1,957,464	1,825,870	93,354	1,919,224
Expenditure on:						
Raising funds	-	-	-	-	-	-
Charitable activities	(2,126,079)	-	(2,126,079)	(1,923,019)	(151,806)	(2,074,825)
Total Expenditure	(2,126,079)	-	(2,126,079)	(1,923,019)	(151,806)	(2,074,825)
Operating income/(expenditure)	5 (250,854)	82,239	(168,615)	(97,149)	(58,452)	(155,601)
Interest payable	-	-	-	-	-	-
Interest earned	8 -	47	47	-	187	187
Net income/(expenditure)	(250,854)	82,286	(168,568)	(97,149)	(58,265)	(155,414)
Transfer between funds	-	-	-	(15,000)	15,000	-
Net movement in funds	(250,854)	82,286	(168,568)	(112,149)	(43,265)	(155,414)
Reconciliation of funds:						
Total funds brought forward	(112,149)	(58,265)	(170,414)	-	-	-
Sinking fund	-	60,000	60,000	-	45,000	45,000
Unallocated reserves prior to :	567,281	-	567,281	567,281	-	567,281
Total funds carried forward	204,278	84,021	288,299	455,132	1,735	456,867

Incoming and outgoing resources relate to continuing operations.

The company has no recognised gains or losses other than the movement in funds for the year.

The notes on page 12 - 21 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 €	2018 €
Fixed assets			
Tangible assets	9	1,444,980	1,516,830
Financial assets	10	1,055	1,142
		1,446,035	1,517,972
Current assets			
Debtors: amounts falling due within one year	11	4,703	3,769
Cash at bank and in hand	12	352,880	505,044
		357,583	508,813
Creditors: amounts falling due within one year	13	(84,438)	(84,656)
		273,145	424,157
Net current assets		273,145	424,157
Total assets less current liabilities		1,719,180	1,942,129
Provisions for liabilities			
Capital funds	15	(1,350,475)	(1,392,149)
		(1,350,475)	(1,392,149)
Grants received	16	(80,406)	(93,113)
		288,299	456,867
Net assets		288,299	456,867
Capital and reserves			
Sinking Fund		60,000	60,000
Accumulated funds		228,299	396,867
		288,299	456,867
Members' funds		288,299	456,867

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

David Shanley
Director

Stephen O'Leary
Director

Date: 29 April 2020

The notes on pages 12 to 21 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
	€	€
Cash flows from operating activities		
Deficit for the financial year	(168,568)	<i>(155,414)</i>
Adjustments for:		
Depreciation of tangible assets	75,135	<i>75,018</i>
Impairments of fixed assets	87	<i>548</i>
Loss on disposal of tangible assets	6,194	<i>(4,000)</i>
Government grants	(12,707)	<i>(12,707)</i>
Interest received	(47)	<i>(187)</i>
(Increase)/decrease in debtors	(934)	<i>7,173</i>
(Decrease) in creditors	(218)	<i>(3,493)</i>
(Decrease) in provisions	(41,674)	<i>(41,674)</i>
Net cash generated from operating activities	(142,732)	<i>(134,736)</i>
Cash flows from investing activities		
Purchase of tangible fixed assets	(9,479)	<i>(44,551)</i>
Interest received	47	<i>187</i>
Net cash from investing activities	(9,432)	<i>(44,364)</i>
Net (decrease) in cash and cash equivalents	(152,164)	<i>(179,100)</i>
Cash and cash equivalents at beginning of year	505,044	<i>684,144</i>
Cash and cash equivalents at the end of year	352,880	<i>505,044</i>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	352,880	<i>505,044</i>
	352,880	<i>505,044</i>

The notes on pages 12 to 21 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

These financial statements comprising Statement of Financial Activities, Balance Sheet, Statement of cash flows and the related notes constitute the individual financial statements of Home Again for the year ended 31 December 2019.

Home Again is incorporated in the Republic of Ireland. The company is limited by guarantee and was incorporated in Ireland on 9 October 1967. The company's registered number is 25559 and its registered office is located at 1 Temple Terrace, Dalkey, Co. Dublin. The nature of the company's operations and its principal activities are set out in the Director's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014 and the Charities SORP (FRS 102).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Company name

The Company received approval under Section 1180(1) of the Companies Act 2014 to omit the word 'Company Limited by Guarantee' from its name.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Depreciation is provided on the following basis:

Premises	-	2%	Straight line
Improvements to premises	-	10%	Straight line
Motor vehicles	-	25%	Straight line
Fixtures and fittings	-	20%	Reducing balance
Office equipment	-	20%	Reducing balance

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 Grants

Grants are accounted for under the performance model as permitted by FRS 102. Capital grants and Capital funds relating to expenditure on tangible fixed assets are credited to the Statement of Financial Activities at the same rate as the depreciation on the assets to which they relate. The deferred element of the capital grants and capital funds are included in long term creditors.

Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Going Concern

Home Again is reliant on continuing support from the Child and Family Agency (TUSLA) in the form of Grant assistance to ensure that the Company remains in operation for the foreseeable future.

The directors acknowledge that the reserves are being depleted and are sufficient for 18 months of operations, there are plans in place to address this.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.10 Financial instruments (continued)

is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Pensions

The Company operates Superannuation and Pension Related Deductions for its employees. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

2.12 Sinking Fund

The Company has set up a sinking fund in 2015. The purpose of this sinking fund is to set a sum of money aside for the long term replacement or repair of the properties in the future.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The Directors consider the accounting estimates and assumptions below to be its accounting estimates and judgements:

Going Concern

The company continued to trade during 2019, and incurred a deficit of €168,568. At 31 December 2019, it has net current assets of €273,145 and net assets of €288,299.

During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on “non-essential” businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Home Again has continued to operate during this period and has not seen a significant effect on its activities as a result of the virus. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The directors acknowledge that the reserves are being depleted and are sufficient for 18 months of operations, there are plans in place to address this

The financial statements have been prepared on a going concern basis.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated useful lives of each property and the estimates of residual values. The Directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation of the fixed assets and the amortisation of the capital grants during the financial year.

4. The directors acknowledge that the reserves are being depleted and are sufficient for 18 months of operations, there are plans in place to address this

Details of the Child and Family Agency (TUSLA) grant received during the year as follows:

	2019	<i>2018</i>
	€	€
Revenue Grant	1,860,225	<i>1,825,870</i>
	<hr/> 1,860,225 <hr/>	<hr/> <i>1,825,870</i> <hr/>

There is a contingent liability to repay government grants received if the grant is not used for the purpose for which it was advanced.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. Deficit before Interest

The operating deficit is stated after charging:

	2019	<i>2018</i>
	€	€
Deficit/(surplus) on sale of assets	6,194	<i>(4,000)</i>
Auditors' remuneration incld VAT	7,257	<i>6,765</i>
Auditors' remuneration - non-audit	2,091	<i>431</i>
Depreciation of tangible fixed assets	75,135	<i>75,018</i>
Capital Grants Amortised	(12,707)	<i>(12,707)</i>
Capital Funds Amortised	(41,674)	<i>(41,674)</i>
	=====	<i>=====</i>

6. Taxation

The company is limited by guarantee and does not have a share capital and was also granted charitable status by the Revenue Commissioners (CHY 5673).

7. Employees

Staff costs, including directors' remuneration, were as follows:

	2019	<i>2018</i>
	€	€
Staff salaries	1,616,661	<i>1,599,308</i>
Social insurance costs	171,575	<i>167,001</i>
Staff training	11,967	<i>15,169</i>
Staff welfare	37,940	<i>31,682</i>
Staff costs - Contractors	19,492	<i>10,007</i>
	=====	<i>=====</i>
	1,857,635	<i>1,823,167</i>
	=====	<i>=====</i>

Superannuation & Pension related deductions included in wages and salaries in 2019 €120,917 (2018: €139,253).

The average monthly number of employees, during the year was as follows:

	2019	<i>2018</i>
	No.	No.
Employees	37	<i>37</i>
	=====	<i>=====</i>

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	2019	<i>2018</i>
	No.	<i>No.</i>
Employment breakdown benefit		
€70,000 - €79,999	1	<i>1</i>
€80,000 - €89,999	-	-
€90,000 - €99,999	-	-
€100,000 - €109,999	-	-
€110,000 - €119,999	-	-
	<u><u> </u></u>	<u><u> </u></u>
8. Interest receivable		
	2019	<i>2018</i>
	€	<i>€</i>
Bank interest	47	<i>187</i>
	<u> </u>	<u> </u>
	<u><u>47</u></u>	<u><u>187</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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9. Tangible fixed assets

	Premises €	Improvements to premises €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation					
At 1 January 2019	1,821,382	621,719	50,177	149,703	2,642,981
Additions	-	6,269	-	3,210	9,479
Disposals	-	(8,138)	(6,750)	(8,955)	(23,843)
At 31 December 2019	<u>1,821,382</u>	<u>619,850</u>	<u>43,427</u>	<u>143,958</u>	<u>2,628,617</u>
Depreciation					
At 1 January 2019	404,919	566,735	13,709	140,788	1,126,151
Charge for the year	36,428	23,802	10,857	4,048	75,135
Disposals	-	(6,510)	(3,852)	(7,287)	(17,649)
At 31 December 2019	<u>441,347</u>	<u>584,027</u>	<u>20,714</u>	<u>137,549</u>	<u>1,183,637</u>
Net book value					
At 31 December 2019	<u>1,380,035</u>	<u>35,823</u>	<u>22,713</u>	<u>6,409</u>	<u>1,444,980</u>
At 31 December 2018	<u>1,416,463</u>	<u>54,984</u>	<u>36,468</u>	<u>8,915</u>	<u>1,516,830</u>

10. Financial assets

	Fixed asset investments €
Cost or valuation	
At 1 January 2019	1,142
Revaluations	(87)
At 31 December 2019	<u>1,055</u>

Market value of shares held in Permanent TSB Group Holdings plc.

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11. Debtors

	2019	2018
	€	€
Other debtors	3,238	1,981
Prepayments	1,465	1,788
	4,703	3,769
	4,703	3,769

12. Cash and cash equivalents

	2019	2018
	€	€
Cash at bank and in hand	352,880	505,044
	352,880	505,044
	352,880	505,044

13. Creditors: Amounts falling due within one year

	2019	2018
	€	€
Trade creditors	758	779
Taxation and social insurance	40,899	42,795
Other creditors	32,658	32,220
Accruals	10,123	8,862
	84,438	84,656
	84,438	84,656

14. Charges

The Title Deeds of property at Dalkey and Templeogue are held in safe keeping by Solicitors.

The title deeds of Apartment 11, Killiney Court, are with Dun Laoghaire Rathdown County Council on foot of a mortgage with them consequent on receipt of a grant of €61,934.

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15. Capital Funds

	Capital Funds €
At 1 January 2019	1,392,149
Released to Statement of Financial Activities	(41,674)
At 31 December 2019	1,350,475

16. Capital Grants

	2019 €	<i>2018</i> €
Grants	80,406	<i>93,113</i>
	80,406	<i>93,113</i>

	Premises €	Motor Vehicle €	Total €
Grants:			
At 1 January 2019	63,113	30,000	93,113
Released to Statement of Financial Activities	(2,707)	(10,000)	(12,707)
At 31 December 2019	60,406	20,000	80,406

17. Capital commitments

The Company does not have any capital commitments at 31 December 2019.

18. Related party transactions

There were no material Related Party Transactions during the year.

Key Management Personnel Compensation

There was no compensation paid to key management personnel during the year ended 31 December 2019.

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19. Post balance sheet events

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. While this has created additional challenges for Home Again, at the time of approving the financial statements, the directors consider that the balance sheet has not been impacted on events since the year end and as a result no adjustment has been made to the financial statements for the year ended 31 December 2019..

20. Reconciliation of movements in funds

	Opening Surplus/(Defi cit) €	Surplus/(Defi cit) for the year €	Closing Surplus/(Defi cit) €
Unrestricted Funds	(58,265)	97,286	39,021
Restricted Funds	(97,149)	(267,756)	(364,905)
Sinking Fund	60,000	-	-
Unallocated reserves prior to 01/01/17	552,281	-	552,281
	<u>456,867</u>	<u>(170,470)</u>	<u>226,397</u>

21. Controlling party

The Company is controlled by its members in accordance with its constitution.

22. Approval of financial statements

The board of directors approved these financial statements for issue on 29 April 2020