

Registered number: 28395

**IRISH FAMILY PLANNING
ASSOCIATION**

(A Company Limited by Guarantee)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

**84 Northumberland Road
Ballsbridge
Dublin 4**

**Duignan Carthy O'Neill Limited
Chartered Accountants
Registered Auditors**

IRISH FAMILY PLANNING ASSOCIATION
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Louise Caffrey (appointed 1 July 2020) Siona Cahill Mairead Enright (appointed 21 September 2020) Jennifer Gargan Wendy Lyon Fiona McNulty (appointed 21 September 2020) Cian Power (appointed 27 January 2021) Patricia Prendiville Megan Reilly Carmen Treacy (appointed 27 January 2021) Jessica Zaldivar (appointed 17 August 2020) Fiona Tyrrell (resigned 17 September 2020) Natasha O'Brien (resigned 17 September 2020) Ruth Fletcher (resigned 17 September 2020)
Company secretary	Ben Howe
Registered number	28395
Revenue number	5694
Charity regulator number	2008949
Registered office	Solomons House 42a Pearse Street Dublin 2 D02 DX06
Independent auditors	Duignan Carthy O'Neill Limited Chartered Accountants & Registered Auditors 84 Northumberland Road Ballsbridge Dublin 4
Bankers	AIB Business Centre Westmoreland Street Dublin 2
Solicitors	Rutherfords 41 Fitzwilliam Square Dublin 2

IRISH FAMILY PLANNING ASSOCIATION
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IRISH FAMILY PLANNING ASSOCIATION
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and the audited financial statements for the year ended 31 December 2020.

About the IFPA

The Irish Family Planning Association (IFPA) was established in 1969 and has worked for five decades to promote and protect basic human rights in relation to sexual and reproductive health, relationships, and sexuality. The IFPA's vision is for an Irish society where all people can enjoy a fulfilling sex life and can make informed choices in their sexual and reproductive lives; where there is full access to high quality information, education and health services regarding sex, sexuality, conception, contraception, safe abortion, and sexually transmitted infections.

Mission Statement

The IFPA, its members, affiliates, and supporters:

- Promote and protect individual basic human rights in reproductive and sexual health, relationships, and sexuality.
- Promote and defend the right of all persons, including young people, to decide freely the number and spacing of their children (if any), so that every child is a wanted child.
- Are committed to obtaining equal rights for women and young people, and to their empowerment in obtaining full participation in, and benefit from, social, political, and economic development.
- Are committed to working in alliance with all those who share our aims, and in co-operation with interested government and non-governmental bodies.

From the time of its inception when the law banned all forms of contraception and prohibited abortion in all circumstances, the IFPA has worked and advocated for women's and couple's access to the means to avoid the risk of unintended pregnancy and to have access to care in cases of pregnancies that are unintended or become a crisis. This includes access to information and counselling and to a choice of quality services, including safe and legal abortion care and the full range of modern methods of contraception.

The IFPA provides quality reproductive health care at its two medical clinics in Dublin and ten counselling centres across Ireland. Our services include non-directive pregnancy counselling, family planning and contraceptive services, free post-abortion medical check-ups and educational services.

Governance & Management

The Irish Family Planning Association CLG is registered in Ireland as a Company Limited by Guarantee without share capital. It is governed by Memorandum and Articles of Association.

Directors

The Directors are elected at the AGM. As required by the provisions of the Charities Act 2009, IFPA Board members are volunteers and do not receive remuneration. The only expenditure incurred in relation to the Board of Directors was the cost of sandwiches for Board meetings.

The Directors and Secretary who served during the year had no financial interests in the company.

IRISH FAMILY PLANNING ASSOCIATION
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Directors (contd.)

Members of the Board of Directors in 2020, with attendance at Board meetings during the year.

	<i>Attendance</i>	
Fiona Tyrrell (Chair)	5/5	resigned 17 September 2020
Fiona McNulty	2/2	appointed 21 September 2020
Jennifer Gargan	5/6	
Jessica Zaldivar	3/4	appointed 17 August 2020
Louise Caffrey	3/4	appointed 1 July 2020
Máiread Enright	2/2	appointed 21 September 2020
Megan Reilly	5/6	
Natasha O'Brien	5/5	resigned 17 September 2020
Patricia Prendiville	4/6	
Ruth Fletcher	5/5	resigned 17 September 2020
Síona Cahill	6/6	
Wendy Lyon	6/6	

The Board met six times during 2020.

Attendance of IFPA staff members at meetings of the Board in 2020

Niall Behan, Chief Executive attends all meetings of the Board and reports at these meetings on implementation of the Company's Strategic Plan.

Ben Howe, Financial Controller acts as the Company Secretary.

AGM and Board membership in 2020

The 2020 Annual General Meeting (AGM) was held in September and Patricia Prendiville was elected Chair.

Fiona Tyrrell, Natasha O'Brien, and Ruth Fletcher resigned from the Board of Directors at the AGM and were warmly thanked for their service on the Board.

Síona Cahill returned to the board in February 2020 after her temporary leave of absence from the board. Louise Caffrey and Jessica Zaldivar joined the Board in May 2020. Fiona McNulty and Máiread Enright joined the board in September 2020.

Subcommittees

There are currently two standing subcommittees, each of which is governed by terms of reference specifying the scope of its competencies and delegated authorities.

Finance, Audit and Risk Subcommittee

The members of the Finance, Audit and Risk Subcommittee are Jennifer Gargan, Megan Reilly, non-board member – Carmen Treacy.

Niall Behan (CEO) and Ben Howe (Financial Controller) assists this Subcommittee.

The Subcommittee oversaw the effective financial and risk management of the IFPA, including resource mobilisation, financial risks, borrowing and outlay of all monies required to fund its activities. During 2020 the Subcommittee reviewed the quarterly management accounts, the annual budget, and the draft financial statements for approval to the Board. The Subcommittee met five times during 2020.

IRISH FAMILY PLANNING ASSOCIATION
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Governance Subcommittee

The members of the Governance Subcommittee are Megan Reilly, Natasha O'Brien, and Patricia Prendiville. Staff member Liz Harper (Coordinator of Services), reports to the Subcommittee. The Subcommittee met four times during 2020.

Codes of practice

The Board is guided in its governance by the IFPA Board Handbook and by other best practice principles, including the Dóchas Code of Corporate Governance and the Dóchas Guidelines for Annual Reports and Financial Statements, the Dóchas Code of Conduct on Images and Messages, as well as the Statement for Guiding Principles for Fundraising.

The IFPA is an accredited Member Association of the International Planned Parenthood Federation (IPPF). The IFPA Board upholds and promotes the IPPF Code of Good Governance, which includes 48 compliance standards that represent good practice in governance.

IFPA Management Team

The IFPA management team is tasked with implementing the strategic plan. During 2020, the management team met 11 times.

The members of the management team are:

Niall Behan, Chief Executive
Dr. Caitríona Henchion, Medical Director
Ben Howe, Financial Controller
Róisín Venables, Head Counsellor and Supervisor
Maeve Taylor, Director of Advocacy & Communications
Annette Smith, Clinic Manager, retired in June 2020
Deirdre Jones, Clinic Manager
Liz Harper, Co-ordinator of Services
Anne McNeely, Human Resource

IFPA response to COVID-19

Amidst the all the uncertainties and fears arising from the Covid-19 pandemic in 2020, the IFPA managed to act responsibly to reduce the spread of the virus, keep staff safe, clinics and counselling services operational, and ensure access to essential services for women and girls.

We prioritised client centred approach to care as well as modelling how innovative service measures can make a significant positive impact to service-users experiences. As a result, there has been lots of upheaval, changes in operational guidelines and work practices. Some long-serving staff have retired or have had to cocoon.

To compliment this report, the IFPA publishes an Annual Report detailing the Organisation's successes and achievements under its current Strategic Framework.

IRISH FAMILY PLANNING ASSOCIATION
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial Review

The surplus for the year amounted to €101,319 (2019 -€24,238).

Income and expenditure

The Company's income totaled €2,177,300 an increase of 0.12% compared to 2019. Total resources expended amount to €2,075,981 a decrease of 3.46% compared to 2019.

The principal funding sources for the Organisation in 2020 are outlined in the table below:

<i>Source of Funds</i>	<i>Amount</i>	<i>Type</i>
Clinic income	€259,200	Unrestricted
HSE National Office	€200,250	Unrestricted
HSE Crisis Pregnancy Programme	€545,801	Restricted
HSE CHO 9	€443,249	Restricted
HSE CHO 7	€149,914	Restricted
NCSS - Screening Service	€54,157	Unrestricted
IPPF	€108,730	Restricted
Restart Grant – DCC	€27,201	Restricted
Restart Grant – SDCC	€14,076	Restricted
Stability Grant – Pobal	€182,288	Restricted
TWSS	€103,856	Restricted
UNFPA	€49,995	Restricted
Wellspring	€9,239	Restricted

Principal risks and uncertainties

The Directors consider that the following are the principal risk factors that could materially and adversely affect the Company's future operating results or financial position:

- Changes in laws and regulations affecting the operating activities of the company.
- Loss of funding from major grant providers.

The company has organisational policies and structures in place to limit these risks. The Board of Directors and Management Team regularly review, reassess, and proactively limit the associated risks insofar as possible.

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 42a Pearse 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.

IRISH FAMILY PLANNING ASSOCIATION
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Post balance sheet events

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

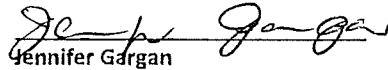
Auditors

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

This report was approved by the board on 1/09/2021 and signed on its behalf.



Patricia Prendiville
Director



Jennifer Gargan
Director

IRISH FAMILY PLANNING ASSOCIATION
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DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

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 that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the surplus or deficit 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).

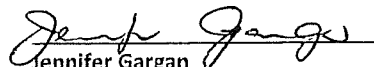
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined 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.

On behalf of the board



Patricia Prendiville
Director



Jennifer Gargan
Director

IRISH FAMILY PLANNING ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH FAMILY PLANNING ASSOCIATION

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Family Planning Association (the 'Company') for the year ended 31 December 2020, 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 2020 and of its surplus 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

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.

IRISH FAMILY PLANNING ASSOCIATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH FAMILY PLANNING ASSOCIATION (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.

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

As explained more fully in the Directors' Responsibilities Statement on page 6, 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.

IRISH FAMILY PLANNING ASSOCIATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH FAMILY PLANNING ASSOCIATION (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/Auditing-standards>. This description forms part of our Auditors' Report.

Other matters

The financial statements of the Company for the year ended 31 December 2019 were audited by another auditor who expressed an unmodified opinion on those statements on 29 July 2020.

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:

IRISH FAMILY PLANNING ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020			2019		
	Unrestricted Funds €	Restricted Funds €	Total Funds €	Unrestricted Funds €	Restricted Funds €	Total Funds €
Income from:						
Donations	6	411	-	411	-	-
Charitable activities:	7					
- Charges for services	506,207	-	506,207	681,208	-	681,208
- Statutory grants	-	1,466,385	1,466,385	-	1,160,254	1,160,254
- Other grants	25,880	169,989	195,869	94,606	230,398	325,004
Other activities	8,428	-	8,428	8,200	-	8,200
Total Income	540,926	1,636,374	2,177,300	784,014	1,390,652	2,174,666
Expenditure on:						
Raising funds	-	-	-	-	-	-
Charitable activities	(437,148)	(1,632,714)	(2,069,862)	(756,211)	(1,387,188)	(2,143,399)
Total Expenditure	(437,148)	(1,632,714)	(2,069,862)	(756,211)	(1,387,188)	(2,143,399)
Operating income/(expenditure)	8	103,778	3,660	107,438	27,803	3,464
Interest payable	(2,459)	(3,660)	(6,119)	(3,565)	(3,464)	(7,029)
Interest earned	-	-	-	-	-	-
Net income/(expenditure)	101,319	-	101,319	24,238	-	24,238
Transfer between funds	-	-	-	-	-	-
Net movement in funds	101,319	-	101,319	24,238	-	24,238
Reconciliation of funds:						
Total funds brought forward	87,671	-	87,671	63,433	-	63,433
Total funds carried forward	188,990	-	188,990	87,671	-	87,671

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 pages 13 to 23 form part of these financial statements.

IRISH FAMILY PLANNING ASSOCIATION
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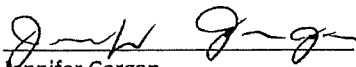
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 €	2019 €
Fixed assets			
Tangible assets	8	66,767	86,523
		66,767	86,523
Current assets			
Stocks	9	-	11,434
Debtors: amounts falling due within one year	11	61,670	59,929
Cash at bank and in hand	12	452,803	195,227
		514,473	266,590
Creditors: amounts falling due within one year	13	(392,250)	(265,442)
		122,223	1,148
Net current assets		122,223	1,148
Total assets less current liabilities		188,990	87,671
Net assets		188,990	87,671
Funds of the Organisation			
Accumulated funds - Unrestricted		188,990	87,671
Total funds		188,990	87,671

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



Patricia Prendiville
Director



Jennifer Gargan
Director

Date: 28/09/2021

The notes on pages 13 to 23 form part of these financial statements.

IRISH FAMILY PLANNING ASSOCIATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	<i>2019</i>
	€	€
Cash flows from operating activities		
Surplus for the financial year	101,319	<i>24,238</i>
Adjustments for:		
Depreciation of tangible assets	34,145	<i>25,132</i>
Decrease in stocks	11,434	<i>3,226</i>
(Increase) in debtors	(1,741)	<i>(12,527)</i>
Increase/(decrease) in creditors	126,808	<i>(141,824)</i>
	<hr/>	<hr/>
Net cash generated from operating activities	271,965	<i>(101,755)</i>
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(14,389)	<i>(56,177)</i>
	<hr/>	<hr/>
Net cash from investing activities	(14,389)	<i>(56,177)</i>
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	257,576	<i>(157,932)</i>
Cash and cash equivalents at beginning of year	195,227	<i>353,159</i>
	<hr/>	<hr/>
Cash and cash equivalents at the end of year	452,803	<i>195,227</i>
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	452,803	<i>195,227</i>
	<hr/>	<hr/>
	452,803	<i>195,227</i>
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The notes on pages 13 to 23 form part of these financial statements.

IRISH FAMILY PLANNING ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

These financial statements comprising the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes constitute the financial statements of Irish Family Planning Association CLG (IFPA) for the financial year ended 31 December 2020.

Irish Family Planning Association CLG is incorporated in the Republic of Ireland. The company is a company limited by guarantee and was incorporated in Ireland on 20 March 1969. The companies registered number is 28395 and it's registered office is located at Solomons House, 42a Pearse Street, Dublin 2. 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 charity has applied the Charities SORP (FRS 102) on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland, however it is considered best practice. The directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

The following principal accounting policies have been applied:

2.2 Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

Sale of goods

Income from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of income can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Income from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of income can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;

IRISH FAMILY PLANNING ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Income (continued)

- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Grants

Grants are accounted under the performance model as permitted by FRS 102. Grants 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 the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Financial Activities to the extent that the charity has provided the specified goods or services, or as the performance-related conditions are met.

2.4 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:

Long-term leasehold property	- Over the life of the lease
Short-term leasehold property	- Over the life of the lease
Fixtures and fittings	- 20- 25%
Computer equipment	- 25 - 33.33%

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 profit or loss.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

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 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

2.10 Deferred Income

Where terms and conditions have not been met or uncertainty exists as to whether the company can meet the terms or conditions otherwise within its control, the income is not be recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met. Any grant that is subject to performance-related conditions received in advance of delivering the services required by that condition, or is subject to unmet conditions wholly outside the control of the company, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

2.11 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and

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2. Accounting policies (continued)

2.11 Financial instruments (continued)

subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 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.

2.12 Funds of the Charity

Restricted Funds represents donations and grants which have been received and recognised in the Financial Statements and are subject to specific conditions imposed by the donors or grant making bodies.

Unrestricted Funds are funds which are expendable at the discretion of Irish Family Planning Association CLG (IFPA) in furtherance of the objectives of IFPA.

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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 financial statements have been prepared on a going concern basis, which the Directors consider is appropriate. The company continued to operate during 2020, and had a surplus of €101,319. At 31 December 2020, it has net current assets of €122,223 and net assets of €188,990.

COVID-19: IFPA is assessing the impact of the pandemic on a continuous basis as part of its ongoing risk management. The organisation is continuing to deliver planned services in 2021 and as a result of contact with our funders, we understand that all planned funding will be provided in 2021 from our existing funders.

The Directors have assessed and continue to assess the risks associated with the pandemic and are satisfied that IFPA is a going concern.

4. Income

The total income of the organisation for the year has been derived from its principal activity wholly undertaken in Ireland. Income comprised of grants and income received for the provision of contraceptives and medical services.

	2020	<i>2019</i>
	€	€
Medical Directorate	-	<i>14,848</i>
Sales - Contraceptives	10,167	<i>31,181</i>
Sales - Medical services	494,442	<i>536,902</i>
Education	1,050	<i>2,770</i>
Members subscriptions	776	<i>833</i>
Talks programme	550	<i>5,407</i>
Grants	1,670,315	<i>1,582,725</i>
	2,177,300	<i>2,174,666</i>

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5. Grant Income

Income represents the total of grants and other income related to the year.

The company adopts a policy of deferring grant income in accordance with Charities SORP (FRS 102). This policy ensures that income received for future grant projects is deferred in the financial statements, and offset against the future expenditure associated with that particular project.

	Deferred from 2019 €	Grants awarded & received in 2020 €	Per Financial Statements 2020 €	Deferred to 2021 €
Income/cash received from Grant Funders				
Sexual Health & Crisis Pregnancy Programme	23,475	550,000	545,802	27,673
HSE Reproductive Health programmes	(358)	567,384	554,970	12,056
HSE – Social Inclusion projects	17,000	38,000	38,193	16,807
Irish Aid	3,475	-	3,475	-
South Dublin Voluntary Groups - Rent	917	4,125	5,500	(458)
Medical Training	4,200	5,300	-	9,500
Irish Research Council (TCD)	-	16,000	16,000	-
Other	564	3,886	2,011	2,439
Wellspring	27,239	-	9,239	18,000
International Planned Parenthood	53,143	85,569	108,730	29,982
Irish Human Rights	(709)	9,141	8,432	-
UNFPA	-	49,994	49,994	-
OSF	-	84,803	-	84,803
Other support grants	-	-	327,969	-
Grant funders total	128,946	1,414,202	1,670,315	200,802
Other Income				
Sales of contraceptives	-	-	10,167	-
Sales of medical services	-	-	494,442	-
Education	-	-	1,050	-
Members subscriptions	-	-	776	-
Talk programme	-	-	550	-
Total	128,946	1,414,202	2,177,300	200,802

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Expenditure on Charitable Activities

	Advocacy and Education €	Counselling and Medical Services €	Total 2020 €	Total 2019 €
Payroll costs	185,220	1,174,938	1,360,158	1,386,848
Other staff costs	50	13,879	13,929	24,664
Medical consumables	-	51,550	51,550	66,725
Programme activity costs	36,924	3,603	40,527	38,808
Office running costs (including interest payable)	41,245	485,412	526,657	563,517
Legal and professional	25,424	15,273	40,697	34,687
Audit fees	4,825	3,493	8,318	10,047
Depreciation	7,982	26,163	34,145	25,132
	301,670	1,774,311	2,075,981	2,150,428

7. Employees

Staff costs were as follows:

	2020 €	2019 €
Wages and salaries	1,248,977	1,272,493
Social insurance costs	111,181	127,266
	1,360,158	1,399,759

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

	2020 No.	2019 No.
Medical	10	17
Administration	11	11
Management	9	8
Cleaner	1	1
Counsellors	9	10
	40	47

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	2020 No.	2019 No.
The number of employees whose employee benefits were:		
€60,000 - €70,000	1	1
€70,000 - €80,000	-	-
€80,000 - €90,000	1	1
€90,000 - €100,000	-	-
€100,000 - €110,000	1	1
	1	1

8. Tangible fixed assets

	Leasehold premises €	Leasehold improvements €	Fixtures and fittings €	Computer equipment €	Website development €	Total €
Cost or valuation						
At 1 January 2020	809,390	174,471	470,645	459,352	13,718	1,927,576
Additions	-	-	-	14,389	-	14,389
At 31 December 2020	809,390	174,471	470,645	473,741	13,718	1,941,965
Depreciation						
At 1 January 2020	769,427	169,756	452,695	444,014	5,161	1,841,053
Charge for the year	8,185	4,547	5,939	12,730	2,744	34,145
At 31 December 2020	777,612	174,303	458,634	456,744	7,905	1,875,198
Net book value						
At 31 December 2020	31,778	168	12,011	16,997	5,813	66,767
At 31 December 2019	39,963	4,715	17,950	15,338	8,557	86,523

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NOTES TO THE FINANCIAL STATEMENTS
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8. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2020	<i>2019</i>
	€	€
Leasehold premises	31,778	<i>39,963</i>
Leasehold improvements	168	<i>4,715</i>
	31,946	<i>44,678</i>
	31,946	<i>44,678</i>

9. Stocks

	2020	<i>2019</i>
	€	€
Stock	-	<i>11,434</i>
	-	<i>11,434</i>
	-	<i>11,434</i>

There is no material difference between the replacement cost of stock and the balance sheet amount.

10. Taxation

The company is exempt from taxation due to its charitable status (Charity tax number: 5694) and maintains a valid tax clearance certificate, in compliance with tax clearance procedures.

11. Debtors

	2020	<i>2019</i>
	€	€
Other debtors	987	<i>2,566</i>
Prepayments	31,576	<i>28,066</i>
Accrued income	29,107	<i>29,297</i>
	61,670	<i>59,929</i>
	61,670	<i>59,929</i>

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12. Cash and cash equivalents

	2020	<i>2019</i>
	€	€
Cash at bank and in hand	452,803	<i>195,227</i>
	<u>452,803</u>	<u><i>195,227</i></u>
	<u><u>452,803</u></u>	<u><u><i>195,227</i></u></u>

13. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	€	€
Trade creditors	74,009	<i>57,343</i>
Taxation and social insurance	47,923	<i>39,925</i>
Other creditors	3,552	<i>-</i>
Accruals	65,964	<i>39,228</i>
Deferred income (note 5)	200,802	<i>128,946</i>
	<u>392,250</u>	<u><i>265,442</i></u>
	<u><u>392,250</u></u>	<u><u><i>265,442</i></u></u>

14. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

15. Contingent liabilities

As outlined, the company has received government grants for revenue purposes. Should these grants not be used for the purpose specified, the grants will become repayable in whole or in part.

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16. Related party transactions

Directors are entitled to be reimbursed for travel expenses incurred during the course of carrying out their duties. During the year ended 2020 the total expenses reimbursed amounted to €Nil (2019: €Nil). No other related party transactions took place during the year.

Key Management compensation

Key management includes the Chief Executive, Financial Controller, Medical Director, Directors of Counselling, Director of Advocacy and Communications, Clinic Manager and Co-ordinator of Services. The compensation paid or payable to key management for employee services is shown below:

	2020	2019
	€	€
Salaries and other short-term employee benefits	<u>484,855</u>	<u>429,701</u>

The increase in key management compensation is due to both a new management appointment in early 2020 and part-time staff working in a full time role during the early days of the Covid-19 pandemic. There were no pay increases awarded in 2020.

17. Post balance sheet events

There were no significant events post the balance sheet date.

18. Controlling party

The company is controlled by its Members and the Board of Directors.

19. Pobal Grant

During the financial year, Irish Family Planning Association CLG (IFPA) received a grant from Pobal. The grant is for the COVID-19 Stability Scheme. The total monies awarded in respect of the grant were €182,288.

The grant has been awarded to assist with financial intervention to secure their future and the delivery of critical supports and services.

IFPA have obtained an up to date Tax Clearance Certificate in compliance with the relevant circulars, including circular 44/2006.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 01/09/2021