



Stronger Charities.
Stronger Communities.

**DIRECTORS' REPORT
AND FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2019**

**Rotha T/A The Wheel
(company limited by guarantee)**

**Directors' Report and Financial Statements
for the year ended 31 December 2019**

Rotha

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DIRECTORS AND OTHER INFORMATION

Directors	Paul O'Sullivan (Chairperson) Vincent Keenan (Vice-Chairperson) John Evoy Peter McBride (resigned 28 February 2020) Inez Bailey Jonathan Buttner Brendan O'Brien Maria Heneghan Karen Horgan Aine Brady Mark Brennock (resigned 28 February 2020) Mary Doyle
Company Secretary	Brendan O'Brien
Company Number	302282
Registered Business Name	The Wheel
Registered Business Number	442985
Registered Office	The Wheel 48 Fleet Street Dublin 2 D02 T883
Auditors	Crowe Ireland Chartered Accountants and Statutory Audit Firm Marine House Clanwilliam Place Dublin 2 D02 FY24

Rotha
DIRECTORS AND OTHER INFORMATION

Bankers

Ulster Bank
33 College Green
Dublin 2

Bank of Ireland
Montrose
Stillorgan Road
Donnybrook
Dublin 4

Legal Advisors

Dechert LLP
3 George's Dock
International Financial Services Centre
Dublin 1

A&L Goodbody
IFSC
25-28 North Wall Quay
Dublin 1

Registered Charity Number

20040963

Charity Tax Number

CHY13288

Chief Executive Officer

Deirdre Garvey

DIRECTORS' REPORT

for the year ended 31 December 2019

A WORD FROM OUR CHAIRPERSON

It gives me great pleasure to report to you, our members, on The Wheel's activities for the year ending 31 December 2019.

The Wheel is Ireland's national association of charities, community & voluntary organisations and social enterprises. We are your representative voice and also of the wider community and voluntary sector.

Undoubtedly, the highlight of 2019 was celebrating the 20th anniversary of the formation of The Wheel. We showcased the work of our members and the sector generally as we promoted our vision of a thriving community and voluntary sector at the heart of a fair and just society. I had the great honour of introducing An Taoiseach, Leo Varadkar T.D. to address our annual Summit in May.

The year also saw the publication of '**Civil Society: Perspectives and Reflections**'; a collection of essays by Ireland's leading thinkers on Civil Society. The year closed with the presentation of the Dr Mary Redmond Honorary Award at our Charity Impact Awards in December — I could not have imagined a more worthy recipient than Sr Bernadette McMahon, a former Chair of The Wheel.

I am delighted to report that on 31 December 2019, The Wheel had 1,682 members, an increase of 253 members, or 17.7% (compared to an 8.5% increase in 2018). This makes us, by far, the largest representative body in the community, voluntary and charity sector.

Our membership continues to reflect the diversity the sector. At 31 December 2019, 322 (2018: 279) organisations had an annual income of over €1m, while 615 (2018: 436) had an income of less than €75,000 (see membership breakdown on page 3). Key to this was the introduction of free membership for organisations with income of €25,000 or less. We believe this allowed smaller organisations, often volunteer led, to focus on their core objectives, knowing their membership is secure.

The past year was the third year of our four-year strategy *Stronger Charities, Stronger Communities (2017-2020)*, and in 2019 we made great strides towards advancing our mission and realising our vision.

Our mission is to strengthen the community and voluntary sector's capacity and capability to play its part in achieving a fair and just society in Ireland by:

- Representing the shared interests of community and voluntary organisations,
- Supporting these organisations to do their work, and
- Promoting the importance of active citizenship.



Figure 1: An Taoiseach, Leo Varadkar delivered a keynote address at our 20th anniversary celebration in May. Pictured to his left is Deirdre Garvey, CEO and to his right Paul Sullivan, Chairperson

DIRECTORS' REPORT

for the year ended 31 December 2019

We significantly advanced our strategic objectives during 2019. Highlights include:

1. Growing The Wheel's membership to almost 1,700 for the first time in the organisation's history. Our work amplifies the voice of the sector, and we can only achieve our strategic objectives through a strong and engaged membership, credible and authoritative representation, and knowledgeable, professional service delivery.
2. Collaborating with a wide range of partners to influence policy and deliver programmes and services. Key among these were our wide range of national and EU-funded programmes, and our various engagements with the Department of Rural and Community Development, Department of Health, and the Charities Regulator.
3. We contributed and influenced the development of three new strategies from the Department of Rural and Community Development: Community Development, Volunteering, and Social Enterprise. We continue to be involved and are represented on the implementation groups for all new strategies.
4. The Department of Health's Independent Review Group (IRG) report moving to implementation phase, which will be critical for the wide range of essential health and social care services delivered by The Wheel's members and the wider sector.

The Wheel's Board of Directors is very mindful of its governance responsibilities and its obligation to ensure the organisation's financial future. At our annual Board Away Day, which includes all sub-group members, we examined the outcome of an independent governance review and identified a number of next steps for 2020, including consideration of what diversity and inclusion means for The Wheel and its Board.

I am also pleased to report that in 2019, we grew our income by over €170,000 to €1.866m — an increase of over 10% on 2018. We also reported a surplus of just over €16,000. Together with 2017 and 2018, this represents the addition of almost €80,000 to our unrestricted reserves, and sets us well on the way to achieving our overall objective of adding €100,000 to reserves by 31 December 2020.

The organisation's finances and activities are described in detail elsewhere in this report.

I would like to express my gratitude to all fellow board members both past and present for their commitment, co-operation, and support during the year, and to the non-board members of our various sub-groups for their time, interest and expertise.

I would also like to thank all of our members, funders, supporters, and those we collaborate with for their support, encouragement, and commitment during 2019.

Finally, I would like to wish our members continued success in their endeavours and all the best for 2020.



Paul O'Sullivan
Chairperson

Rotha

DIRECTORS' REPORT

for the year ended 31 December 2019

The directors of The Wheel present their report and the audited financial statements for the year ended 31 December 2019. These financial statements are prepared under FRS102.

DIRECTORS' REPORT

for the year ended 31 December 2019

1. SUMMARY OF THE WHEEL'S OBJECTIVES AND ACTIVITIES



The Wheel's charitable purpose, as set out in its constitution, is to be a representative and support body that strengthens the capacity and capability of community, voluntary, and charitable organisations across Ireland to effect positive social change. We champion the community, voluntary, and charity sector¹ by being its representative voice, and we provide practical advice and training to help organisations optimise their impact. In common with all charities, The Wheel's focus is on public benefit, and the Board of Directors is committed to this focus.

Our mission, strategic plan, objectives, programmes, and goals describe what we want to achieve, and our values describe how we want to go about our work.

As part of the development of our current strategic plan, '**Stronger Charities, Stronger Communities (2017 - 2020)**', the board made a commitment to lead The Wheel — on behalf of its members — according to the beliefs and values set out below.

¹ The community, voluntary and charity sector includes charities, community groups, voluntary organisations, clubs, associations, social enterprises, NGOs, and other public-benefit, nonprofit-established entities.

DIRECTORS' REPORT

for the year ended 31 December 2019

Our strategy has adopted six overarching strategic objectives under four themes as follows:

THEME	STRATEGIC OBJECTIVE
REPRESENTING	<ul style="list-style-type: none">Identify, communicate, and achieve public opinion and public policy change to build trust and support a thriving community, voluntary, and charity sector.
SUPPORTING	<ul style="list-style-type: none">Foster excellent leadership within the sector.Drive the continuous improvement of organisational practice within the sector.
ACTIVE CITIZENSHIP	<ul style="list-style-type: none">Demonstrate the important benefits and value of participation in community and civic life and in public decision-making
MEMBERSHIP ORGANISATION	<ul style="list-style-type: none">Build a strong, diverse, engaged and connected membershipEnsure that The Wheel has the right structure, capacity, and human, technical, and financial resources to deliver on these strategic objectives

Beliefs and Values

Our core belief is that people, through their active participation in the work of community, voluntary, and charitable organisations, play a critical and effective role in improving and enriching life in Ireland.

We believe that:

- A strong, vibrant, independent, and autonomous community and voluntary sector is critical for a fair and just society and a healthy democracy.
- The societal value created by the community and voluntary sector is a unique, precious, and transformative contribution that benefits all of society.
- A healthy democracy results from a vigorous and positive interplay between representative and participative democratic processes and structures.

These core beliefs are consistent with our vision of a thriving community and voluntary sector at the heart of a fair and just Ireland and these beliefs have shaped our values.

We value:

- Our membership for their work in creating a fair and just Ireland.
- Transparency, accountability, and high standards of practice and governance within our membership and the sector because they increase the impact of our work.
- The diversity of the community and voluntary sector and believe it is a strength.
- The community and voluntary approach because it puts people and communities first and is driven by the pursuit of the common good.
- Regulation that enhances public trust and is sensitive to the needs of the community, voluntary, and charity sector.

DIRECTORS' REPORT

for the year ended 31 December 2019

- Collaborative working as a way of increasing the value and impact of our work and strengthening our sector.
- Citizens' active participation in society so they can influence the decisions that affect them.
- People's freedom to organise, to be heard, and to be respected.
- We value the interdependence of people's lives and the sense of solidarity that comes from people acting together.
- A society where there is harmony and balance with nature.

Activities

Our key ongoing activities include:

- **Public Policy and Advocacy Programme.** We represent the sector's interests to build public support and to secure the optimum legislative, policy, and regulatory environment for community and voluntary action.
- **Networking Programme.** We facilitate the building of, and support for networks of people across the sector with common interests, and create opportunities for networking across traditional boundaries.
- **Training and Development Programme.** We make a wide range of affordable unaccredited and accredited training available to organisations and individuals in the sector and promote the highest standards in the paid and unpaid work that is done within the organisations in the sector.
- **Information Services Programme.** We provide an enormous range of information and advice tailored to the practical needs of people working in charities, community and voluntary organisations, and social enterprises.

DIRECTORS' REPORT

for the year ended 31 December 2019

2. ACHIEVEMENTS AND PERFORMANCE

In 2019, we saw the third year of advancing our current strategic plan, *Stronger Charities, Stronger Communities (2017–2020)*.

The Context of Our Work in 2019

There were a number of significant developments in 2019 affecting charities, community and voluntary organisations, and social enterprises:

- Several key documents were published during 2019 that will shape the policy environment for charities and the community and voluntary sector for decades:
 - The **Independent Review Group**, established by then-Minister of Health, Simon Harris, published its report on the '**Role of Voluntary Organisations in the provision of publicly funded health and social care services**' in January 2019.
 - The Department of Rural & Community Development published '**Sustainable, Inclusive and Empowered Communities: A 5-Year Action Plan to Support the Community and Voluntary sector in Ireland**' in August 2019.
 - The Department of Rural & Community Development published Ireland's first '**National Social Enterprise Policy**' in July 2019.
 - In addition, in December 2019 The Department of Rural & Community Development published a draft new '**National Strategy on Volunteering**' for public consultation. It is anticipated that it will be launched in the first half of 2020.
- Towards the end of 2019, **Implementation and Dialogue Groups and Forums** were established to advance each of the three published plans, each with cross-departmental membership and sector representatives. In light of this, the potential for a coherent approach to supporting the sector's work is greater than it has been in almost 15 years.
- The Department of Employment Affairs and Social Protection, with the Department of Rural and Community Development instigated a **review of Community Employment/Jobs Initiative schemes**. The results of this review, originally expected before end of 2019, have the potential to impact thousands of community-based organisations.
- The **commissioning** of services by Tusla and the HSE has continued to intensify. If not approached in a holistic way with focus on the needs of service-users, this risks negatively impacting the ability of voluntary organisations to deliver many of their successful, long-standing community activities.
- During 2019 ongoing research into **public trust and confidence in charities** showed a small increase (2%), but trust charities, and indeed in all institutional (such as government, politics, the churches, banks, the media, and the legal system) remains low. As a result, demonstrating highest governance standards remains an imperative for the sector.

DIRECTORS' REPORT

for the year ended 31 December 2019

- The **VAT compensation scheme** for charities completed its first cycle of applications and refunds. This scheme, a very welcome demonstration of the Government's support for charities, was the culmination of many years of work. Capped, however, at €5m per annum, the first roll-out produced claims totaling almost €40m, resulting in qualifying charities receiving just over 13% of each claim. Many organisations were frustrated by the low return for the significant investment in time that went into each application, and this demonstrates the need to increase the level of funding in the scheme over the coming years.
- The Charities Regulator examined the potential of using a **Charity Passport** to alleviate the ever-increasing complexity and work associated with reporting to statutory funders. Following the publication of an independent report by Indecon in November 2019, we have sought clarity from the Department of Rural and Community Development to help progress its findings.
- The sector continued widespread adoption of the **Charities Regulator Governance Code**, launched in 2018, in advance of mandatory adoption in 2020 and reporting on compliance in 2021. Significant numbers of charities and charity trustees have welcomed the code's clarity, undertaking training and building skills and capacity to ensure future compliance.
- At the same time, many organisations feel under pressure to keep up with the ever-increasing number of new regulations, codes, and reporting obligations on charities. New additions introduced during 2019 included:
 - Public filing of the **Beneficial Ownership** of Charities that are formed as companies.
 - An obligation on charities included on the Register of Lobbying to observe a 'Code of Conduct' for lobbying.
- Other developments in the external environment that are relevant for our sector include:
 - The continuing negative impact of the application of the **Electoral Acts** on voluntary groups, in terms of having the effect of inhibiting their ability to lobby or undertake advocacy.
 - The continuing rise in **insurance costs** for organisations.
 - **Brexit**, of course, has created a high degree of uncertainty over the long-term future of European funding programmes such as **Peace** and **Interreg** — programmes that are very important for many organisations in their cross-border and international work.
- On 24 May 2019 Ireland went to the polls for the **local and European elections**. Our *Community Matters* election campaign focused on the value the sector holds in every community throughout Ireland and how it impacts on all of our lives. A total of 34 European election candidates and 223 local candidates signed manifesto pledge.

DIRECTORS' REPORT

for the year ended 31 December 2019

- In September and October, we implemented our **Budget 2020 Investing in Community** campaign encompassing a pre-budget submission, many political meetings, a press launch and active member mobilisation and support. Additionally, we hosted a post-budget analysis event and webinar to dissect the main areas of the budget of relevance to the sector. We had prioritised additional funds for the Department of Rural and Community Affairs and for social and community services generally, as well as action on the cost of insurance. We are pleased to note that this had some traction as the Government announced a number of measures in Budget 2020 to address these issues.



Figure 2: Our Budget 2020 Investing in Community campaign encompassing a pre-budget submission, many political meetings, a press launch and active member mobilisation and support

The main challenges facing our members, (no matter what size or in what sub-sector of the broader sector) are the following:

- Recruiting and retaining staff and board members.
- Adequate funding for services, restoring funding to pre-crisis levels, ensuring that funding is adequate to retain staff, and ensuring multi-annual funding that recognizes and provides the full cost of essential services.
- Reducing compliance demands (and ensuring the cost of compliance is funded).
- Reducing insurance premiums that threaten the survival of many small organisations.
- Ensuring funders respect the autonomy, professionalism and innovation of community and voluntary organisations and their important role in advocating for the communities they serve.
- Ensuring the public's trust is maintained.

DIRECTORS' REPORT

for the year ended 31 December 2019

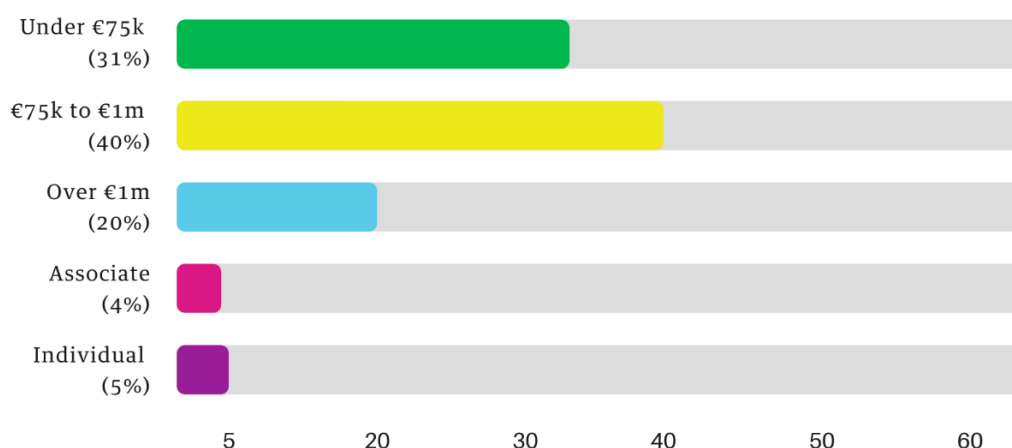
Membership in 2019

Our total membership number increased to 1,682 by 31 December 2019. Membership income, which allows us to provide as wide a range of supports as possible, grew by 5.2% — from just over €247,000 in 2018 to just over €260,000 in 2019.



In order to support the work of smaller, volunteer-led organisations, the board decided to introduce free membership for organisations with an annual income of less than €25,000. This took effect from 1 January 2019. The initiative was welcomed by our members and helped to grow not only smaller membership, but membership in all categories.

PERCENTAGE OF TOTAL MEMBERSHIP BY ANNUAL TURNOVER



We are conscious that we enter each year with a need to source new income — additional to that already anticipated — if we are to deliver our entire strategy. This often comprises a number of pending grants or proposal applications, reviewed by the board at its meetings, approval for or timing of which is never certain.

During 2019, our income of €1.866m fell short of our budgeted income of €2.043m (-€177k). However, we were able to make strategic decisions on project timings and save on direct project costs and ultimately ended 2019 with a surplus of just over €16,000 — compared to a budgeted surplus of just under €16,000.

DIRECTORS' REPORT

for the year ended 31 December 2019

The bulk of the shortfall resulted from two new funding streams that did not materialise, one of which is still a potential source of income for 2020. By proactively managing the situation we believe that we delivered the vast majority of projects and programmes and did not compromise on quality or service.

Special Programmes in 2019

Sector Skills programme. Co-funded by the National Training Fund under the Department of Education and Skills, the programme builds the skills of people working in community and voluntary organisations. It provides a wide range of subsidised training and professional development opportunities, enabling employer organisations in the sector to identify and address their staff needs in this area.

- We were delighted to receive increased funding for this programme in 2019, allowing us to deliver more training and conduct further research into the needs of the sector.
- In 2019, this programme co-funded 205 training events (2018: 209) for 6,910 participants (2018: 5,028). This includes standard training and all other training programmes. The significant participation increase was mainly due to the completion of our 2-year Training Links programme at the end of 2019.



National Rural Network (NRN) programme. We deliver this project as part of a consortium with Irish Rural Link (lead organisation), NUI Galway, and Phillip Farrelly & Co. under contract from the Department of Agriculture, Food, and the Marine. The purpose of the NRN is to connect the beneficiaries of the Rural Development Programme (RDP) in Ireland, leveraging their knowledge and learning under the RDP to add value for all. The Wheel's role in this consortium is to provide communications (website, newsletter, and outreach) and project management support to the project team, led by Irish Rural Link. At the end of 2019 the results of our collective work for this programme were as follows:

- Membership of the NRN grew from 2,656 to 3,200 in 2019, an increase of 20%.
- A total of 1035 (2018: 905) people attended 33 (2018: 16) seminars and training events run by the NRN.
- We produced 23 publications, including monthly e-bulletins, quarterly newsletters, and other newsletters and information on themes related to the Rural Development Programme and on the impact of the NRN.
- We collected and disseminated 91 (2018: 61) good-practice case studies.
- Our followers on Facebook grew from 2,476 to 3,292, an increase of 33% over the year.
- For more information visit www.nationalruralnetwork.ie.

DIRECTORS' REPORT

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Charity Impact Awards. A vibrant community, voluntary and charity sector is at the heart of a healthy society, but this important contribution is all too often overlooked. The Charity Awards is to raise awareness of our sector's positive impact and also promote best practice across the sector by telling the stories of those who have dedicated their lives to improving our communities. In 2019:

- 99 organisations and individuals were nominated in five categories
- 13,000 people voted for their favourite nominees
- Just under 300 people attended the award ceremony, held in the Mansion House Dublin on 10 December.
- The inaugural Dr Mary Redmond Award, named after The Wheel's founder, was presented to Sr. Bernadette McMahon, a former chair of The Wheel.



Figure 3: The winners of the 2019 Charity Impact Awards were announced at the Mansion House on 10 December.

Europe for Citizens programme. We provide the National Contact Point for this programme, helping Irish civil society organisations to secure funding under various strands. This is delivered with funding from the Department of Foreign Affairs and Trade, and the Education, Audio-Visual, and Culture Agency (EACEA). We achieved the following in 2019:

- We supported Irish organisations to draw down €361,000 in funding as lead coordinators of projects, bringing the total in funding since 2015 to an impressive €1,497,000.
- Presentations were made by Wheel staff at 29 (2018: 18) events nationwide reaching 577 (2018: 529) people directly.
- For more information visit www.europeforcitizens.ie.

DIRECTORS' REPORT

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Spark Change. This project ran from 1 January 2018 to 1 October 2019 and was funded through the Environmental Protection Agency (EPA). The Spark Change project aimed to support community-led initiatives who developed good practices in being more environmentally, economically, and/or socially sustainable.

- The project culminated with an awards evening in Dublin Castle on 18 October 2019 with winners in a number of categories.
- The learning and enthusiasm of community groups involved was very evident and The Wheel hopes to act as an ongoing ambassador for community-led initiatives in the area of Sustainable Development Goals (SDGs) in the future.
- For further information visit www.sparkchange.ie



Figure 4: The winners of the 2019 Spark Change Awards at Dublin Castle

Scope project. The Wheel is the lead partner in an Erasmus-funded Scope learning project which runs from 01 October 2018 to 30 September 2020. There are five other partners based in Ireland, Scotland, Estonia, Latvia and Finland. The objective of the project is to develop core online learning modules for small, volunteer-led community groups that will allow them to build key operational skills.

- During 2019 five learning modules were created and built online, covering the topics of governance, finance, communications, fundraising, and risk.
- Two partner meetings took place in 2019 and modules were standardised by EU partners to ensure transferability to multiple jurisdictions and through differing languages.
- The project will conclude in 2020 when fully tested and made widely available.

DIRECTORS' REPORT

for the year ended 31 December 2019

European Schools Ambassador Programme (ESAP). The Wheel delivered another round of the ESAP from September 2018 to May 2019. The objective of the programme is to engage with secondary school pupils around an understanding of the work of the EU.

- 70 schools engaged in the programme.
- 26 on-site visits and 16 skype review calls were undertaken.

Sources of Funding

We wish to acknowledge all sources of funding essential to our work. A detailed note on all funding is set out in Note 4 to these financial statements.

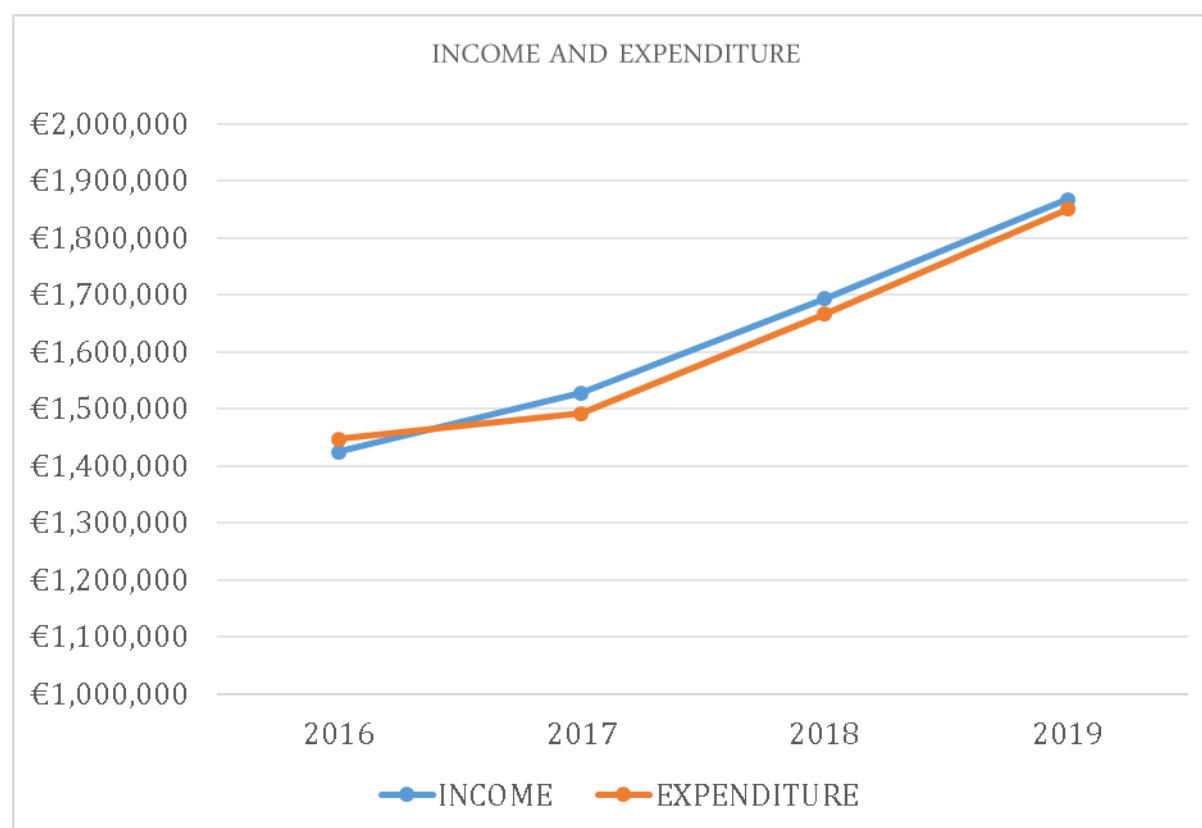
DIRECTORS' REPORT

for the year ended 31 December 2019

3. FINANCIAL REVIEW

Results

In 2019, Rotha (trading as The Wheel) had an income of €1,866,719, an increase of just over 10% on the 2018 income of €1,692,753. Our expenditure was €1,850,070, just over 11% higher than 2018 expenditure of €1,665,276.



The major elements of expenditure in 2019, as with previous years, were staffing costs related to:

- Member services, training, information provision, research, and advocacy for the sector; and
- The implementation of the National Training Fund co-funded Sector Skills programme of specific training and supports.

The full results for the year are set out in the Statement of Financial Activities.

Income Recognition

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Further information is disclosed in the company's accounting policies in the Notes to the Financial Statements.

DIRECTORS' REPORT

for the year ended 31 December 2019

Financial performance and income diversification

In 2019 both statutory and income from other public sources (EU) performed strongly, as did earned income from membership, training delivery, and other projects.

The main difference between income for 2019 of €1.866m and income in 2018 of €1.692m is the increased funding through the National Training Fund — an increase from €375,000 in 2018 to €600,000 in 2019. Membership and other earned income continued to perform strongly in 2019.

THE WHEEL'S MIX OF INCOME

INCOME TYPE	2019	%	2018	%
Public Funding	€1,141,223	61.1	€975,762	57.6
Earned Income	€361,566	19.4	€350,711	20.7
Membership	€260,473	14.0	€247,408	14.6
Other Income	€103,457	5.5	€118,876	7.0
Total	€1,866,719	100	€1,692,748	100

The board notes that securing income through membership and training continues to be an expensive way of securing funds, as it involves a large volume of low price-point transactions. However, because it tends to be repeatable income, it is ultimately more reliable than over-dependence on statutory funding or large grants.

Thus, in diversifying our income we have also grown the cost base of The Wheel (in terms of salaries) in order to build capacity. This in turn secures additional income from services provided.

To guide developments in this area the board approved high-level principles, which allow us to continue generating funds from our activities into the future.

Principles Underlining Our Growth Targets

Principal Funding Sources

A detailed breakdown of all sources of funding, with comparative figures for 2018, is provided on page 50 as a source of supplementary information to this report and our annual accounts.

DIRECTORS' REPORT

for the year ended 31 December 2019

Reserves Policy and Level

The Board of The Wheel has a reserves policy which requires the following:

- Reserves are maintained at a level which ensures that The Wheel organisation's core activity could continue during a period of unforeseen difficulty.
- A proportion of reserves are maintained in a readily realisable form.

This takes into account:

- Risks associated with income and expenditure being different from that budgeted.
- Planned activity level and potential opportunities.
- The organisation's contractual commitments.
- The cost associated with potentially having to make staff redundant in an emergency situation.

The calculation of the required level of reserves is an integral part of the organisation's annual planning, budget, and forecast cycle. The level of reserves is kept under review through ongoing financial reporting and production of annual audited accounts. In the most recent review in 2019, the board of directors determined that based on the above analysis, the total sum of reserves that the organisation should carry on an ongoing basis should be in the range of €300,000–€350,000. Achieving this from where the reserves level was at the end of 2016 is a key target for our current 4-year strategy, *'Stronger Charities Stronger Communities'*.

At 31 December 2019, the reserves were €262,603. The board has set a target for reserves to increase by €100,000 by the end of this strategy (31 December 2020). In the first 3 years to 31 December 2019, just over €80,000 has been added to reserves and the budget for 2020 aims to complete the overall targeted increase.

Pension

All employees are entitled to join the Company defined contribution pension scheme which is with New Ireland. General Investment Trust Limited are the independent trustees of the Plan and the directors are satisfied that the trusteeship arrangements for the scheme meet all legal requirements and recommendations. An annual review meeting took place in October 2019 with the independent adviser to the Plan and it was confirmed that all administrative requirements and operations were being satisfactorily discharged.

Going Concern

The Wheel made a surplus of €16,649, has net current assets of €243,363 and total net assets of €262,607 at the year end.

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.

The impact on The Wheels activities has mainly been felt in earned income through training delivery and membership renewal. The Directors have carried out a detailed review and assessment of likely income and expenditure during 2020 and beyond and are satisfied, subject to the ongoing uncertainty and having made reasonable assumptions, that The Wheel can continue to carry out the

DIRECTORS' REPORT

for the year ended 31 December 2019

majority of its activities during this time and that re-forecasted income and expenditure will allow it to continue to trade and discharge its liabilities.

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

Auditors

In accordance with section 383(2) of the Companies Act 2014, Crowe Ireland are eligible to continue in office.

Accounting Records

The directors acknowledge their responsibilities, under section 281 to section 285 of the Companies Act 2014 to keep adequate accounting records for the company and effective compliance with the requirements of the sections through the engagement of personnel with appropriate expertise and by providing adequate resources to the financial function. The directors are satisfied that such resources have been put in place by The Wheel. The accounting records of the company are kept at the registered office and principle place of business at 48 Fleet Street, Dublin 2.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Statement on Relevant Audit Information

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.

National Training Fund affirmation

The directors of the Board of Rotha t/a The Wheel affirm that expenditure incurred in 2019 is in compliance with the statutory requirements of the Fund as provided for in section 7 of the National Training Fund Act, 2000.

DIRECTORS' REPORT

for the year ended 31 December 2019

4. STRUCTURE, GOVERNANCE, AND MANAGEMENT

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.

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

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.

Legal Status

Rotha is a company limited by guarantee, not having a share capital, incorporated on 25 February 1999 and governed by the Companies Act 2014. The company is licensed to dispense with the suffix 'CTR' further to the passing of a special resolution at AGM 2017 and is now Rotha, trading as The Wheel.

The constitution of the company is available for inspection on the company's website at www.wheel.ie and on the Companies Registration Office website (www.cro.ie).

DIRECTORS' REPORT

for the year ended 31 December 2019

Governance Code

In November 2018, the Charities Regulator published its Code of Governance and organisations will have to be fully compliant by 31 December 2020. This new code is principles-based and is similar to the Governance Code for Community, Voluntary and Charitable Organisations. During 2019 we commenced the process of compliance with the Code as it applies to larger organisations (49 sub-principles) and we will ensure we are in compliance with this new code during 2020 in order to report on compliance to the Charities Regulator in 2021.

Prior to the introduction of the Charities Regulator's Governance Code, The Wheel was in compliance with the voluntary code of governance for community, voluntary and charitable organisations.

Beneficial Ownership

Article 30(1) of the EU's Fourth Anti-Money Laundering Directive (4AMLD) requires all EU Member States to put into national law provisions requiring corporate and legal entities to obtain and hold adequate, accurate and current information on their beneficial owner(s) in their own internal beneficial ownership register.

During 2019, this directive was implemented by the Department of Finance in Ireland. The Wheel filed its return on the Register of Beneficial Ownership by the deadline of 21 November 2019.

Risk review and internal controls

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 The Wheel, 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;

- an initial slow-down in trading activity during the period of temporary closure;
- a prolonged period of government recommendations and restrictions on the movement of people to contain the virus;
- a potential reduction in economic activity following the lifting of restrictions which may result in reduced demand for The Wheel's services;
- a reduction or re-configuration of State supports for the sector from which much of The Wheel's income derives.

DIRECTORS' REPORT

for the year ended 31 December 2019

The Wheel conducts an annual Risk Review process that is assessed in detail by the 'Finance and Audit subgroup' with senior management and ultimately reviewed and signed off by the board of directors. This process involves identification of the major risks that The Wheel is exposed to, an assessment of their impact and likelihood of happening, and a risk mitigation action(s) for each. The risk register was updated and reviewed by the finance and audit sub-group in November 2019 and approved by the Board.

Independent risk review: An independent risk review was commissioned by the Board in mid-2019 and overseen by the Finance and Audit sub-group. This process was very useful and main recommendations included review of risk policy, development of risk appetite and risk assessments, developing a different approach to risk register and developing a systematic process for review of policies and their implementation. The Board approved an implementation plan for this independent risk review in November 2019 with a timeline during 2020.

The quarterly CEO report to the board also contains a section on risk analysis updating the board regarding the status of the 3-5 most acute risks to The Wheel and this is reviewed through an agenda items at regular board meeting.

General Governance Information

The Wheel is governed by a board of directors with a maximum number of 12 people. Of these, a maximum of eight are elected from amongst the company's 'full' membership and a further four co-opted directors are appointed by the board members. Each board member's term of office is three years.

Every year at the AGM up to one third of the board members elected from the membership retire by rotation, and may be eligible for re-election. The process for nominations and voting is laid out in the 'Election Rules' document which is posted on The Wheel's website and made available to all members.

During 2019 there were no board elections as the only two elected directors, who had served three years or more, were the chair and vice-chair. In order to provide continuity in important leadership roles on the Board, and, under the Constitution, holders of these positions are not required to retire by rotation.

Independent governance review: During 2019 the Board commissioned an independent board performance review which was completed during autumn 2019 and discussed at the annual board away-day in November 2019. Whereas annual governance reviews had been conducted for many years, the independent approach and recommendations endorsed much good practice and recommendations for improvements. An implementation plan was developed to be put in place during 2020.

Diversity and inclusion: As part of the independent governance review, a workshop was developed to consider what diversity and inclusion means for The Wheel, its board and sub-groups and its staff. At a basic level it means maximum diversity of representation considering things such as gender, geographic representation, representation of wide range of member organisations and the interests and the communities they serve. Further work will be conducted on this during 2020.

DIRECTORS' REPORT

for the year ended 31 December 2019

Annual General Meeting: The AGM took place on 18 June 2019 with a special programme to coincide with our 20th anniversary celebrations. One agenda item dealt with an amendment to our Constitution including Terms of Membership whereby only 'full' member organisations would have voting rights and the right to appoint directors to the Board — this was unanimously approved.

Board subgroups

The Wheel currently has six standing board subgroups: Finance & Audit, Policy, Staff & Employment, Governance, Human Capital Investment, and Remuneration. The Remuneration Subgroup is comprised of the Chair and Vice Chair of the Board plus the Chairs of the Finance & Audit, and Staff & Employment subgroups respectively.

All board subgroups are advisory in nature and have written terms of reference. Since 2015, a number of people from amongst the company's membership, but who are not board members, serve on the various subgroups of the board. These subgroup structures and processes have proven to offer very valuable insights and knowledge to the deliberations of the board.

Board Meeting and Subgroup Attendance

The table below lists all Directors of The Wheel and non-board subgroup members who served the record of their attendance at board and sub-group meetings throughout the year.

Name	Board Member	Board Meeting Attendance	Finance & Audit Subgroup	Policy Subgroup	Staff & Employment Subgroup	Governance Subgroup	Human Capital Investment Subgroup
Board member							
Inez Bailey	Yes	5/5	2/3 (retired)	* 3/3		1/3	1/1
Aine Brady	Yes	4/5		3/3			
Mark Brennock	Yes	3/5		2/3			
Jonathan Buttner	Yes	5/5	5/5				
Mary Doyle	Yes	4/5					*1/1
John Evoy	Yes	3/5					
Maria Heneghan	Yes	4/5		2/3			
Karen Horgan	Yes	4/5			1/2		
Vincent Keenan	Yes	5/5		3/3	*2/2	*3/3	
Peter McBride	Yes	1/5					
Brendan O'Brien	Yes	5/5	*5/5			2/3	
Paul O'Sullivan	Yes	5/5				3/3	
Sub-committee External members							
Austin O'Sullivan	No			2/3			
Bernadette Gray	No		5/5				
Breda Hawkshaw	No		5/5				
Carol Conway	No					2/3	
Denis Leahy	No						0/1
Dermot McCarthy	No			1/3			
Emer Ni Bhradaigh	No						1/1
Enda Doherty	No				2/2		
Martin Craul	No		4/5				
Mary Cunningham	No			1/3		2/3	
Maureen Kavanagh	No					2/3	
Nina Arwitz	No			2/3			
Oonagh Buckley	No				1/2		
Pat Carey	No			1/3			
Suzanne Keating	No			2/3			
Tom Collins	No						1/1

DIRECTORS' REPORT

for the year ended 31 December 2019

While board and subgroup members acknowledge the importance of meeting attendance, due to various personal circumstances, some board and subgroup members were unable to attend meetings in 2019. The board and individual sub-groups review attendance and in early 2020 planned actions have been put in place to ensure the board and sub-groups are as active and committed as possible.

Policies and procedures for the induction and training of board members

All new board members receive a 'Board Induction Folder'. This contains all the information and documentation that a board member requires including: a Board Handbook, the Board-member Code of Conduct, the governing documents for The Wheel, the strategic plan, board minutes from the previous 12 months, CEO reports from previous 12 months, organisational budget, and other relevant documentation. Board members also get complete information on how The Wheel complies with its governance requirements.

The CEO schedules a 2-hour Induction Meeting with each new board member at which a sub-set of information customised for each new member is reviewed — all of which is included in the Induction Folder. A similar process is conducted for the induction of non-board member members of subgroups.

During the independent review of governance in 2019, actions were identified that might better enhance and communicate information through the induction process and these will be implemented in 2020.

Organisational structure and how decisions are made

The Wheel has a staff team based in Dublin, and headed by a Chief Executive Officer who reports directly to the board through the Chairperson. A management team of four people report to the Chief Executive Officer, and all other staff report to members of the management team.

The following decisions are reserved for the board to make and approve:

- The Company's strategic plans and annual operating budgets;
- Projects outside the scope of the strategic plan;
- Business acquisitions and disposals;
- Decisions on Litigation;
- Appointment/Removal of Subgroup Chairs and Members;
- Appointment/Removal of Chief Executive Officer;
- Appointment/Removal of Auditors;
- Approval of Borrowing/Finance Facilities;
- Approval of Contracts with term exceeding one year or financial liability on The Wheel exceeding €60,000;
- Annual Review of Risk and Internal Control;
- Approval of new staff positions at director level; and
- Approval of changes to membership categories or rates.

DIRECTORS' REPORT

for the year ended 31 December 2019

Although the board of directors is ultimately responsible for The Wheel and for the above list, certain duties and responsibilities are delegated from the Board of Directors to the Chief Executive Officer and through the CEO to the staff team. This includes implementation of the strategic plan, leading and managing The Wheel's staff, recruiting new staff below director level (once within budget), programmes, projects, finances, pricing, and all other administrative aspects so that The Wheel's ongoing mission, vision, and strategies are fulfilled through behaviour that matches our stated values and is in alignment with our beliefs.

From time to time, The Wheel agrees to cooperate formally with other organisations on specific projects or in specific work areas. These agreements are often determined by a 'Memorandum of Understanding' or form of written agreement which may be approved by the board of directors.

Political donations

The company made no political contributions or donations during the year.

Important events since the year-end

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 Wheel reacted to these conditions by closing its offices with staff working from home. Whilst all face-to-face training and member events were cancelled or postponed the organisation continued to be extremely busy and effective in representing the needs of members and the community, voluntary, charity and social enterprise sector and quickly adapted training and member engagement to on-line alternatives. Whereas there has been a forecasted diminution in income and activities in some areas of our business and the impact of Covid-19 medium to long term is still unclear, the Directors are satisfied that the activities of The Wheel can continue during 2020 and beyond.

Plans for Future Periods

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 a negative effect on The Wheel's earned income through training and membership in the months of March and April 2020. It is uncertain what the longer-term impact will be on the organisation. The Directors have carried out a detailed review of budgeted activities, both income and expenditure, for the remainder of 2020 and into 2021. By making reasonable assumptions, we believe the main activities of The Wheel can continue with modifications to ways of working, delivering services to members, and by amending income & expenditure targets & budgets.

The Board reviews progress against our strategy on an ongoing basis and a specific year-end review was carried out in November 2019. We believe that our strategy and the associated planned actions are still valid and relevant, and we will continue to review performance against strategic objectives in setting our plans and targets for 2020.

DIRECTORS' REPORT

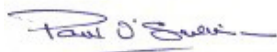
for the year ended 31 December 2019

2020 is the last year of our current 4-year strategy, '*Stronger Charities, Stronger Communities*', and the board agreed a planned strategy review during 2020 for the following period. The Board recognises that some major achievements have recently been realised such as increased funding and enhanced training and skills-building and a number of new policies through the Department of Rural and Community Development. This changed landscape needs to be factored into our strategy and approach for 2021 onwards.

We were delighted to learn of further increased funding from the National Training Fund for 2020. This funding from the Department of Education and Skills, has supported skills development training provided by The Wheel since 2005. Increased funding from €600,000 in 2019 to €900,000 in 2020 will contribute enormously to our ability to deliver more and enhanced training to the sector.

We will continue to review plans for future periods.

By order of the board at its meeting held on 13 May 2020



Director



Director

INDEPENDENT AUDITOR'S REPORT
to the Members of Rotha
for the year ended 31 December 2019

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Rotha T/a The Wheel (the 'Company') for the year ended 31 December 2019, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related 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 net income for the year then 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of Rotha
for the year ended 31 December 2019

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 THE 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 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of Rotha
for the year ended 31 December 2019

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.


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.

Signed by: 
Roseanna O'Hanlon

for and on behalf of:

Crowe Ireland
Chartered Accountants and Statutory Audit Firm
Marine House
Clanwilliam Place
Dublin 2
D02 FY24

Date: 08 June 2020

Rotha
STATEMENT OF FINANCIAL ACTIVITIES
(including the income and expenditure account)
for the year ended 31 December 2019

	Notes	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total 2019 €	Total 2018 €
Income and Endowments from:					
Donations and legacies	4	-	21,736	21,736	16,500
Charitable Activities	4	1,244,144	207,058	1,451,202	1,279,331
Other trading activities	4	-	393,781	393,781	396,922
Total Income	4	1,244,144	622,575	1,866,719	1,692,753
Expenditure on:					
Charitable Activities		1,248,288	440,219	1,688,507	1,491,152
Raising Funds		-	161,563	161,563	174,124
Total Expenditure	5	1,248,288	601,782	1,850,070	1,665,276
Net (Expenditure)/Income	6	(4,144)	20,793	16,649	27,477
Transfers between funds	14	4,144	(4,144)	-	-
Net movement in funds		-	16,649	16,649	27,477
Reconciliation of funds					
Total funds brought forward	14	-	245,958	245,958	218,481
Total funds carried forward	14	-	262,607	262,607	245,958

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised surpluses and deficits other than those recorded in the statement of financial activities.

The notes on pages 36 to 48 form part of these financial statements.

Rotha
STATEMENT OF FINANCIAL POSITION
as at 31 December 2019

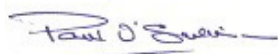
	Notes	2019 €	2018 €
Non-Current Assets			
Intangible assets	9	10,568	29,999
Property, Plant and Equipment	10	8,676	3,673
		<u>19,244</u>	<u>33,672</u>
Current Assets			
Receivables	11	157,783	133,072
Cash and cash equivalents	12	375,539	480,729
		<u>533,322</u>	<u>613,801</u>
Payables: Amounts falling due within one year	13	<u>(289,959)</u>	<u>(401,515)</u>
Net Current Assets		<u>243,363</u>	<u>212,286</u>
Total Assets less Current Liabilities		<u><u>262,607</u></u>	<u><u>245,958</u></u>
Funds of the Organisation			
Unrestricted Funds	14	262,607	245,958
Restricted Funds	14	-	-
Funds of the Organisation	14	<u><u>262,607</u></u>	<u><u>245,958</u></u>

The notes on pages 36 to 48 form part of these financial statements.

The financial statements were approved by the Board of Directors and authorised for

issue on Jun 2, 2020
.....

They were signed on its behalf by:



Director



Director

Rotha
STATEMENT OF CASH FLOWS
for the year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net income for the year		16,649	27,477
Adjustments for:			
Amortisation of intangible assets		19,431	19,430
Depreciation of property, plant and equipment		4,373	2,621
Movement in receivables		(24,711)	42,114
Movement in payables		(111,556)	(95,574)
		<u>(95,814)</u>	<u>(3,932)</u>
Cash flows from investing activities			
Payments to acquire intangible assets		-	(31,706)
Payments to acquire property, plant and equipment		(9,376)	(1,819)
		<u>(9,376)</u>	<u>(33,525)</u>
Net (decrease)/increase in cash and cash equivalents		(105,190)	(37,457)
Cash and cash equivalents at beginning of financial year		480,729	518,186
		<u> </u>	<u> </u>
Cash and cash equivalents at end of financial year	12	375,539	480,729
		<u> </u>	<u> </u>

1. GENERAL INFORMATION

Rotha is a company limited by guarantee incorporated in the Republic of Ireland. The company operates under the name The Wheel.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company has applied the recommendations contained in Charities SORP (FRS 102) effective 1 January 2015.

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

Incoming Resources

Income is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income includes donations, gifts, bequests, income from grant funding and membership income. Membership income is accounted for and deferred on a time basis. Grant income may be classed as restricted or unrestricted dependant on the conditions included in each agreement.

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the charity and income from any other investments.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided). Income from charitable activities includes income received for events and meetings held during the year.

Resources Expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Support costs include those incurred in the governance by the Board of the charity's assets and are primarily associated with constitutional and statutory requirements of managing the organisation.

Fund Accounting

Unrestricted funds are general funds that are available for use at the boards' discretion in furtherance of any of the objectives of the charity.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Property, plant and equipment and depreciation

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of property, plant and equipment.

Depreciation is recognised so as to write off the cost or valuation of property, plant and equipment over their useful lives on the following basis;

Office equipment	- 20% Straight line
Computer equipment	- 20% Straight line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 3 years.

Inventories

The organisation previously held publications in inventories. The organisation do not recognise a value for publications held at the year-end. Although these might have a resale value in the future, this is considered negligible and the Board consider it prudent not to recognise the value in the financial statements.

Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Payables

Payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Pensions***Defined Contribution Pension Plan***

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment 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 Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

Taxation

The company is exempt from corporation tax due to its charitable status.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Statement of Financial Activities.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing lives for depreciation purposes of property, plant and equipment

The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

Establishing lives for amortisation purposes of intangible assets

Intangible assets consisting of website development costs are amortised depending primarily on the estimated useful economic life of the asset and estimate of residual value. The directors regularly review the asset's useful economic life and change it as necessary to reflect current thinking on remaining life in light of prospective economic utilisation of the asset. Changes in the asset's useful life can have a significant impact on amortisation charges for the period. Detail of useful economic life is included in the accounting policies.

Provision for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. INCOMING RESOURCES

		2019	2019	2019	2018
		Restricted	Unrestricted	Total	Total
		€	€	€	€
Donations and legacies					
Corporate Support		-	19,236	19,236	14,000
Charity Impact Awards sponsors		-	2,500	2,500	2,500
Total income from donations and legacies		-	21,736	21,736	16,500
Charitable activities					
Funding					
	Funded By:				
Community and Voluntary Pillar Funding	<i>Department of Rural and Community Development</i>	73,476	-	73,476	73,476
Scheme to Support National Organisations (Note 20)	<i>Department of Rural and Community Development</i>	89,540	-	89,540	89,923
Advocacy for Philanthropy	<i>Newman's Own Foundation</i>	21,437	-	21,437	20,573
National Training Fund	<i>Dep of Education & Skills</i>	600,000	-	600,000	375,000
	<i>Department of Agriculture, Food and the Marine</i>				
National Rural Network		129,250	-	129,250	129,364
Spark Change	<i>EPA</i>	114,000	-	114,000	148,660
European Schools Ambassador Programme	<i>EU</i>	26,258	-	26,258	29,676
	<i>Co-funded by EU and Dept. of Foreign Affairs and Trade</i>				
Europe for Citizens		50,000	-	50,000	50,000
European Parliament	<i>European Parliament</i>	-	-	-	56,363
Other European Union	<i>EU</i>	58,699	-	58,699	23,300
Governance Code Secretariat	<i>Governance Code Secretariat</i>	-	-	-	5,000
	<i>Department of Rural and Community Development</i>				
Charity Impact Awards		5,000	-	5,000	
Training & Events		-	123,351	123,351	131,859
Commissioned income		43,870	38,074	81,944	64,704
Leadership training		-	17,270	17,270	20,350
Tailored training		-	28,363	28,363	30,448
Charity Impact Awards sponsors		32,614	-	32,614	30,635
Total income from charitable activities		1,244,144	207,058	1,451,202	1,279,331
Other trading activities					
Annual Conference		-	59,957	59,957	54,915
Corporate Support		-	-	-	10,043
Resource Point		-	22,670	22,670	41,117
Funding Point		-	50,681	50,681	43,436
Membership		-	260,473	260,473	247,411
Total income from other activities		-	393,781	393,781	396,922
Total income		1,244,144	622,575	1,866,719	1,692,753

5. Expenditure

	Charitable Activities		Raising Funds		2019	2019
	Restricted	Unrestricted	Restricted	Unrestricted	Total	Total
	€	€	€	€	€	€
Wages and salaries	696,694	275,412	-	116,478	1,088,584	1,015,315
Rent and office utilities	36,913	14,592	-	6,172	57,677	53,719
Staff training and development	12,127	4,794	-	2,028	18,949	6,749
Subscriptions	-	1,622	-	541	2,163	1,710
Charity Impact Awards	25,797	-	-	-	25,797	26,620
Training costs	103,611	-	-	-	103,611	125,800
Annual conference	32,327	12,779	-	5,405	50,511	31,570
Maintenance, equipment and IT	13,769	5,443	-	2,302	21,514	18,515
Stationery	6,648	2,628	-	1,111	10,387	4,906
Postage, fulfilment and couriers	4,329	1,711	-	724	6,764	9,196
Design and printing	7,869	3,111	-	1,315	12,295	17,612
Telephone	3,914	1,547	-	655	6,116	5,749
ICT costs	16,250	6,424	-	2,717	25,391	5,091
Insurance and bank charges	7,779	3,075	-	1,301	12,155	9,839
Third party suppliers	209,623	17,468	-	5,823	232,914	126,992
Research	13,767	20,651	-	-	34,418	33,972
Meetings and events	34,575	13,668	-	5,780	54,023	48,233
Miscellaneous	-	1,791	-	597	2,388	3,033
Travel and expenses	11,107	16,913	-	5,637	33,657	25,705
Marketing and communications	5,866	8,932	-	2,977	17,775	11,552
Professional fees	5,323	3,854	-	-	9,177	7,565
Depreciation and amortisation	-	23,804	-	-	23,804	22,051
Europe's Future	-	-	-	-	-	32,919
EPA - Spark Change	-	-	-	-	-	20,252
Erasmus Project	-	-	-	-	-	611
Total expenditure	1,248,288	440,219	-	161,563	1,850,070	1,665,276

Governance Costs amounting to €9,177 (2018: €7,565) incurred in the year to 31 December 2019 have been re-allocated across other categories of expenditure as required under Charities SORP FRS102.

	2019	2018
	€	€
Legal & professional fees	4,872	3,875
Auditors remuneration	4,305	3,690
	<u>9,177</u>	<u>7,565</u>

Rotha
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

6. NET INCOME/(EXPENDITURE)	2019	2018
	€	€
Net income/(expenditure) is stated after charging:		
Amortisation of intangible assets	19,431	19,430
Depreciation of property, plant and equipment	4,373	2,621
	<u><u> </u></u>	<u><u> </u></u>

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed during the year was as follows:

	2019	2018
	No.	No.
Direct & Administration	19	19
	<u><u> </u></u>	<u><u> </u></u>

5 employees earned remuneration (salaries and any benefits in kind, excluding employers pension costs) in excess of €60,000 as follows:

	2019	2018
€60,000 - €70,000	2	3
€70,001 - €80,000	2	1
€80,001 - €90,000	-	-
€90,001 - €100,000	1	1
	<u><u> </u></u>	<u><u> </u></u>
	5	5
	<u><u> </u></u>	<u><u> </u></u>

The staff costs comprise:

	2019	2018
	€	€
Wages and salaries	937,788	875,083
Employers PRSI Costs	99,794	94,730
Pension costs	51,002	45,502
	<u><u> </u></u>	<u><u> </u></u>
	1,088,584	1,015,315
	<u><u> </u></u>	<u><u> </u></u>

The Chief Executive Officer was the highest earning employee and the remuneration package was comprised as follows:

	2019	2018
	€	€
Gross salary	91,115	88,768
Benefit in Kind (income protection plan)	1,164	2,308
	<u><u> </u></u>	<u><u> </u></u>
	92,279	91,076
Employers pension contribution	5,476	5,326
	<u><u> </u></u>	<u><u> </u></u>
	97,755	96,402
	<u><u> </u></u>	<u><u> </u></u>

Each year the remuneration sub-group of the board of directors review salaries and make recommendations to the board of directors for approval. The review meeting for 2019 took place in January 2019.

Directors Remuneration

The directors gave their services free of charge and are not compensated for their work. The Wheel operates a policy of reimbursing directors and sub-group members for out of pocket expenses and is grateful to a number of member organisations who actually cover directors and sub-group members out of pocket expenses.

Reimbursement of out-of-pocket expenses not covered otherwise was as follows:

	2019	2018
	€	€
John Evoy	183	371
Jonathon Buttner	403	175
Peter McBride (reimbursed to employer)	-	718
Maria Heneghan	668	-
Karen Horgan	104	-
Aine Brady	133	-
Mary Doyle	79	-
	<hr/>	<hr/>
	1,570	1,264
	<hr/>	<hr/>

8. KEY MANAGEMENT COMPENSATION

	2019	2018
	€	€
Gross salaries and BIK	379,308	365,681
Employers pension contribution	22,666	21,941
	<hr/>	<hr/>
	401,974	387,622
	<hr/>	<hr/>

Senior management comprised of the CEO, Director of Public Policy, Director of Programmes, Director of Business Development and Director of Finance.

Rotha
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

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9. INTANGIBLE FIXED ASSETS

	Website Costs €
Cost	
At 1 January 2019	58,290
Additions	-
	<hr/>
At 31 December 2019	58,290
	<hr/>
Amortisation	
At 1 January 2019	28,291
Charge for the year	19,431
	<hr/>
At 31 December 2019	47,722
	<hr/>
Carrying Amount	
At 31 December 2019	10,568
	<hr/> <hr/>
At 31 December 2018	29,999
	<hr/> <hr/>

10. PROPERTY, PLANT AND EQUIPMENT

	Office equipment €	Computer equipment €	Total €
Cost or Valuation			
At 1 January 2019	2,272	23,946	26,218
Additions	5,818	3,558	9,376
Disposals	(615)	-	(615)
	<hr/>	<hr/>	<hr/>
At 31 December 2019	7,475	27,504	34,979
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2019	1,277	21,268	22,545
Charge for the year	1,494	2,879	4,373
Depreciation on Disposals	(615)	-	(615)
	<hr/>	<hr/>	<hr/>
At 31 December 2019	2,156	24,147	26,303
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2019	5,319	3,357	8,676
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2018	995	2,678	3,673
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Rotha
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

11. RECEIVABLES	2019	2018
	€	€
Accrued Income (Note 11.1)	148,530	123,990
Prepayments	9,253	9,082
	<u>157,783</u>	<u>133,072</u>

11.1 Accrued Income	2019	2018
	€	€
National Rural Network	64,666	29,915
European programmes	49,557	62,344
With-holding tax	14,395	5,800
Resource Point suppliers	7,000	15,112
Events, training and sponsorship	12,912	10,819
	<u>148,530</u>	<u>123,990</u>

12 CASH AND CASH EQUIVALENTS	2019	2018
	€	€
Cash and bank balances	375,539	480,729
	<u>375,539</u>	<u>480,729</u>

13. PAYABLES	2019	2018
Amounts falling due within one year	€	€
Trade payables	14,852	12,209
Payroll taxes	24,928	21,178
Other payables	8,463	7,173
Amounts held on behalf of 3 rd parties (Note 18)	20,167	34,539
Accruals	64,965	52,045
Deferred Income (Note 13.1)	156,584	274,371
	<u>289,959</u>	<u>401,515</u>

13.1 Deferred Income	2019	2018
	€	€
Leadership Training	18,900	13,700
Membership income	125,000	122,465
Annual Conference	600	-
Training income	5,830	5,600
Erasmus Plus – Scope project	6,254	132,606
	<u>156,584</u>	<u>274,371</u>

Rotha
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

14. STATEMENT OF FUNDS

	Balance at 1 January 2019 €	Income €	Expenditure €	Transfers between funds €	Balance at 31 December 2019 €
Unrestricted funds					
General funds	245,958	622,575	(601,782)	(4,144)	262,607
Restricted funds					
Restricted funds	-	1,244,144	(1,248,288)	4,144	-
Total of funds	245,958	1,866,719	(1,850,070)	-	262,607

15. STATUS

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 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 €2.

16. CONTINGENT LIABILITIES

The Company had no contingent liabilities at the reporting date.

17. RELATED PARTY TRANSACTIONS

Except for key management, which are deemed to be related parties under company law, there were no related parties in 2019.

Rotha
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

continued

18. FUNDS HELD ON BEHALF OF 3RD PARTIES	2019	2018
	€	€
Advocacy Initiative	-	5,400
Like Charity	20,167	20,167
Governance Code Working Group	-	1,321
Societal Value Fund	-	7,651
	20,167	34,539

Like Charity:

The Wheel holds funds on behalf of Vodafone Ireland to enable the Like Charity mobile text donations service to provide a 100% donation function to charities. The Wheel performs this service in order to facilitate our members receiving the maximum possible donations from members of the public who donate via their mobile phones using the Like Charity service. Every payment made to Like Charity from the funds held by The Wheel for this service is pre-approved by Vodafone prior to entering into our expenditure approval process in The Wheel. These transactions are not included in the Statement of Financial Activities.

19. CAPITAL COMMITMENTS

There were no capital commitments as at the date of the Statement of Financial Position.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

20. GRANTS FROM POBAL

During the year we received grants from Pobal. The funding has been received from the “Scheme to Support National Organisations” (SSNO) programme sponsored by the Department of Housing, Planning, Community and Local Government. The current tranche of funding is for the three year period from 2016 – 2019. The funding has been used to support salary costs of the organisation. The total agreed funding for the three year period amounts to €269,768. The relevant amounts for 2019 are set out below.

<u>Pobal SSNO</u>	2019	2018
	€	€
Income Received – Current Tranche (2016 – 2019)	89,540	89,923
<u>Expenditure Incurred</u>		
Salary costs	(89,540)	(89,923)
Surplus/Deficit	Nil	Nil

21. PROFESSIONAL SERVICES

During 2019, Dechert LLP made their services available to The Wheel on a pro-bono basis.

During 2019 A&L Goodbody provided pro bono legal services to the value of €11,222’ in connection with amending the Constitution, Terms of Membership and Election Rules of Rotha t/a The Wheel.

22. EVENTS SINCE THE YEAR END

In the first quarter 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.

Like many organisations especially in the community, voluntary, charity and social enterprise sector, this has had a negative impact on The Wheel since the year end and trading activity has reduced as a result.

In light of the above event, the directors reviewed the statement of financial position as at 31 December 2019 and believe that there are no financial effects of Covid-19 on the statement of financial position between the year end and the date of approving the financial statements.

Therefore, there have been no adjustments as a result of the impact of the above events since the statement of financial position date.

Rotha

**SUPPLEMENTARY INFORMATION NOT FORMING PART OF THE
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2019

Rotha
SUPPLEMENTARY INFORMATION

for the year ended 31 December 2019

Rotha t/a The Wheel
Detailed income and expenditure account
For the years ending 31 December 2019 and 2018

	2019	2018
	€	€
Income:		
Community and Voluntary Pillar	73,476	73,476
Scheme to Support National Organisations	89,540	89,923
National Training Fund	600,000	375,000
Europe for Citizens	50,000	50,000
National Rural Network	129,250	129,364
Access Europe	81,944	64,704
Other EU funding	84,957	109,339
Annual conference	59,957	54,915
Training events and contracts	168,984	187,659
Environmental Protection Agency contract	114,000	148,660
Funding Point	50,681	43,436
Membership income	260,473	247,409
Sponsorship and other income	7,141	24,043
Newman's Own Funding	21,437	20,574
General Corporate Fundraising	12,095	-
Resource Point	22,670	41,117
Charity Impact Awards/Better Together	40,114	33,134
Total income	1,866,719	1,692,753
Less total expenditure	(1,850,070)	(1,665,276)
Net income	16,649	27,447

Rotha
SUPPLEMENTARY INFORMATION

for the year ended 31 December 2019

Rotha t/a The Wheel
Detailed expenditure analysis
For the year ending 31 December 2019 and 2018

	2019 €	2018 €
Expenditure:		
Salaries including ER pension and ER PRSI	1,088,584	1,015,315
Rent and facilities	57,677	53,719
Staff training and development	18,949	6,749
Membership and subscriptions	2,163	1,710
Charity Impact Awards	25,797	26,620
Training costs	103,611	125,800
Annual conference	50,511	31,570
Maintenance, equipment and IT	21,514	18,515
Stationery	10,387	4,906
Postage, fulfilment and couriers	6,764	9,196
Design and printing	12,295	17,612
Telephone	6,116	5,749
ICT costs	25,391	5,091
Insurance and bank charges	12,155	9,839
Third party suppliers	210,418	126,992
Research	34,418	33,972
Meetings and events	54,023	48,233
Miscellaneous	2,388	3,033
Travel and expenses	28,872	25,705
Marketing and communications	17,775	11,552
Professional fees	9,177	7,565
Depreciation	4,373	2,621
Amortisation	19,431	19,430
Europe's Future	2,400	32,919
EPA - Spark Change	22,496	20,252
Erasmus Project	2,385	611
Total expenditure	<u>1,850,070</u>	<u>1,665,276</u>