

THINK BODYWHYS Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

DLT Dillon Kelly Cregan Limited
18 Upper Mount Street
Dublin 2
Republic of Ireland

Charity Number: CHY11961
Charities Regulatory Authority Number: 20034054

THINK BODYWHYS Company Limited By Guarantee

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THINK BODYWHYS Company Limited By Guarantee DIRECTORS' AND OTHER INFORMATION

Directors	Ann McCann (Resigned 22 June 2023) Tiggy Hudson Sene Naoupu Sheila Naughton Siobhan McArdle Imelda Redmond Mary O'Riordan (Appointed 17 January 2023, Resigned 2 June 2023) Henry Blake Jason Costello (Appointed 21 November 2023)
Company Secretary	Henry Blake
Charity Number	CHY11961
Charities Regulatory Authority Number	20034054
Registered Office	18 Upper Mount Street, Dublin 2
Principal Address	c/o St John of God Hospital, Stillorgan, Co. Dublin
Auditors	DLT Dillon Kelly Cregan Limited 18 Upper Mount Street Dublin 2 Republic of Ireland

THINK BODYWHYS Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

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

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

In this report the directors of THINK BODYWHYS Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year ended 31st December 2023.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Income

Bodywhys has a Service Level Agreement (SLA) with the HSE and received core funding from the HSE and of €453,084 in this year. Restricted income of €50,000 was received from a private donor and unrestricted income from donations, mainly from fundraising activities carried out by supporters of the charity, were €44,509.

Financial Results

At the end of the financial year the charity had gross assets of €658,910 (2022 - €708,307) and gross liabilities of €48,280 (2022 - €40,555). The net assets of the charity have decreased by €(57,122).

Reserves Position and Policy

The net assets of €610,630 include unrestricted designated funds comprising a capital fund of €100,000 for capital expenditure and a designated reserve fund as recommended by the Charities Regulatory Authority of €126,700.

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Directors and Secretary

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

Ann McCann (Resigned 22 June 2023)
Tiggy Hudson
Sene Naoupu
Sheila Naughton
Siobhan McArdle
Imelda Redmond
Mary O'Riordan (Appointed 17 January 2023, Resigned 2 June 2023)
Henry Blake
Jason Costello (Appointed 21 November 2023)

The secretary who served throughout the financial year was Henry Blake.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. THINK BODYWHYS Company Limited By Guarantee subscribes to and is compliant with the following:

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

Risk Management

The Board recognises and regularly reviews the major risks to which we could be exposed. We consider risk not only in terms of safety and security of staff but equally in terms of financial, operational, reputational, governance and other risks that might affect our ability to deliver a quality service for our stakeholders and the public. The Directors are satisfied that policies and procedures are in place to mitigate exposure to major risks.

THINK BODYWHYS Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The Auditors

The auditors, DLT Dillon Kelly Cregan Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 18 Upper Mount Street, Dublin 2.

Approved by the Board of Directors on 31 July 2024 and signed on its behalf by:

Imelda Redmond
Trustee

Henry Blake
Trustee

THINK BODYWHYS Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- make judgements 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 charity will continue in operation.

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

As explained in note 4, state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reasons for any material departure from those standards;

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

In so far as the directors are aware:

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

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

Approved by the Board of Directors on 31 July 2024 and signed on its behalf by:

Imelda Redmond
Trustee

Henry Blake
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of THINK BODYWHYS Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of THINK BODYWHYS Company Limited By Guarantee ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of THINK BODYWHYS Company Limited By Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of THINK BODYWHYS Company Limited By Guarantee

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

Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ronan Lynch
for and on behalf of
DLT DILLON KELLY CREGAN LIMITED
Statutory Auditors
18 Upper Mount Street
Dublin 2
Republic of Ireland

31 July 2024

THINK BODYWHYS Company Limited By Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Incoming Resources							
Voluntary Income	5.1	44,509	-	44,509	61,103	-	61,103
Activities for generating funds	5.2	468,936	50,000	518,936	469,125	57,815	526,940
Other income	5.3	-	-	-	9	-	9
Total incoming resources		513,445	50,000	563,445	530,237	57,815	588,052
Resources Expended							
Raising funds	6.1	4,500	-	4,500	-	-	-
Charitable activities	6.2	580,279	35,788	616,067	492,603	6,225	498,828
Total Resources Expended		584,779	35,788	620,567	492,603	6,225	498,828
Net incoming/outgoing resources before transfers		(71,334)	14,212	(57,122)	37,634	51,590	89,224
Gross transfers between funds		-	-	-	17,104	(17,104)	-
Net movement in funds for the financial year		(71,334)	14,212	(57,122)	54,738	34,486	89,224
Reconciliation of funds:							
Total funds beginning of the year	14	616,162	51,590	667,752	561,424	17,104	578,528
Total funds at the end of the year		544,828	65,802	610,630	616,162	51,590	667,752

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

Approved by the Board of Directors on 31 July 2024 and signed on its behalf by:

Imelda Redmond
Trustee

Henry Blake
Trustee

THINK BODYWHYS Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	10	9,456	11,324
Cash at bank and in hand	11	649,454	696,983
		<u>658,910</u>	<u>708,307</u>
Creditors: Amounts falling due within one year	12	<u>(48,280)</u>	<u>(40,555)</u>
Net Current Assets		<u>610,630</u>	<u>667,752</u>
Total Assets less Current Liabilities		<u>610,630</u>	<u>667,752</u>
Funds			
Restricted trust funds		65,802	51,590
Designated funds (Unrestricted)		226,730	226,730
General fund (unrestricted)		318,098	389,432
Total funds	14	<u>610,630</u>	<u>667,752</u>

Approved by the Board of Directors on 31 July 2024 and signed on its behalf by:

Imelda Redmond
Trustee

Henry Blake
Trustee

THINK BODYWHYS Company Limited By Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		(57,122)	89,224
Interest receivable and similar income		-	(9)
		<u>(57,122)</u>	<u>89,215</u>
Movements in working capital:			
Movement in debtors		1,868	(11,324)
Movement in creditors		7,725	(8,516)
		<u>(47,529)</u>	<u>69,375</u>
Cash flows from investing activities			
Interest received		-	9
		<u>(47,529)</u>	<u>69,384</u>
Net (decrease)/increase in cash and cash equivalents		(47,529)	69,384
Cash and cash equivalents at the beginning of the year		696,983	627,599
		<u>696,983</u>	<u>696,983</u>
Cash and cash equivalents at the end of the year	11	649,454	696,983

THINK BODYWHYS Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

THINK BODYWHYS Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 18 Upper Mount Street,, Dublin 2 which is also the principal place of business of the company The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donor or programme binding on the directors. Such purposes are within the overall aims of the charity.

These funds are not available to offset the cost of general charitable activities.

Unrestricted funds

The policy is to retain sufficient reserves to safeguard the continuity of its charitable operations while committing the maximum possible resources to current services. Designated funds are unrestricted funds which the directors have earmarked as funds for particular purposes. In the event that the planned expenditure is not incurred the funds will be re-designated as unrestricted general reserves.

Incoming Resources

All income is included in the Income and Expenditure account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt.

Donations and legacies

Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors.

Income from charitable activities

Income received in advance of due performance under a contract is accounted for as deferred income until earned.

Grants for activities are recognised as income when the related conditions for legal entitlement have been met.

THINK BODYWHYS Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Donated services or facilities

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102).

Income from trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investments

Investment income is earned through holding assets for investment purposes and interest income is recognised using the effective interest method.

Deferred income and expenditure

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. All other income is accounted for on an accruals basis.

Resources Expended

All costs in financial year are in respect of the costs of charitable activity and are unrestricted.

Trade and other creditors

Trade and other creditors are 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.

Trade and other debtors

Trade and other debtors 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.

Employees benefits

The regular cost of providing retirement pensions and related benefits is charged to the Income and Expenditure account over the employees service lives on the basis of a constant percentage of earnings. The assets of the fund are held separately from the company in independently administered funds.

Debtors

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

Cash at bank and in hand

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

Taxation

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

The company is exempt from taxation due to its charitable status CHY No. 11961.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant estimates and assumptions. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The following is the key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year;

Designation of restricted and unrestricted funds

The directors decide on the allocation of funds between restricted and unrestricted funds, both general and

THINK BODYWHYS Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

designated, and on the allocation of income and expenditure between restricted and unrestricted activities in the statement of financial activity.

4. GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future having adequate resources to meet its obligations as they fall due.

5. INCOME

5.1	DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
	Voluntary Income	44,509	-	44,509	61,103	
5.2	OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
	Unrestricted Grants	468,936	-	468,936	469,125	
	Restricted Income Grant	-	50,000	50,000	57,815	
		468,936	50,000	518,936	526,940	
5.3	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
	Other income	-	-	-	9	
6.	EXPENDITURE					
6.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
	Governance Costs	-	-	4,500	4,500	-
6.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
	Restricted Grant Expenditure	35,788	-	-	35,788	6,225
	Cost of Charitable Activity	569,867	-	7,918	577,785	489,952
	Operational Costs	1,960	-	534	2,494	2,651
		607,615	-	8,452	616,067	498,828
6.3	SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	2023 €	2022 €	
	Support Cost category 2	-	560	560	-	
	Governance Costs 3	-	7,892	7,892	-	
	Audit fees	4,500	-	4,500	4,182	
	Legal and other professional fees	-	-	-	9,441	
		4,500	8,452	12,952	13,623	

THINK BODYWHYS Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

7. ANALYSIS OF SUPPORT COSTS

	2023 €	2022 €
Support Cost category 2	560	-
Governance Costs 3	7,892	-
Audit fees	4,500	4,182
Legal and other professional fees	-	9,441
	<u>12,952</u>	<u>13,623</u>

8. INCOMING RESOURCES

All incoming resources are in respect of service delivery.

9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2023 Number	2022 Number
All employees	<u>12</u>	<u>12</u>

The staff costs comprise:

	2023 €	2022 €
Wages and salaries	487,469	381,944
Pension costs	14,725	15,174
	<u>502,194</u>	<u>397,118</u>

The wages costs includes salary paid to the chief executive officer in this financial year of €66,521 (2022 - €66,000)

10. DEBTORS

	2023 €	2022 €
Prepayments	<u>9,456</u>	<u>11,324</u>

11. CASH AND CASH EQUIVALENTS

	2023 €	2022 €
Cash and bank balances	558,761	606,350
Cash equivalents	90,693	90,633
	<u>649,454</u>	<u>696,983</u>

12. CREDITORS

Amounts falling due within one year

	2023 €	2022 €
Trade creditors	14,857	-
Taxation and social security costs	19,321	18,672
Pension accrual	5,899	-
Accruals	8,203	21,883
	<u>48,280</u>	<u>40,555</u>

THINK BODYWHYS Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

13. RESERVES

	2023 €	2022 €
At the beginning of the year	667,752	578,528
(Deficit)/Surplus for the financial year	(57,122)	89,224
At the end of the year	<u>610,630</u>	<u>667,752</u>

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2022	561,424	17,104	578,528
Movement during the financial year	54,738	34,486	89,224
At 31 December 2022	616,162	51,590	667,752
Movement during the financial year	(71,334)	14,212	(57,122)
At 31 December 2023	<u>544,828</u>	<u>65,802</u>	<u>610,630</u>

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted funds					
Restricted Funds	51,590	50,000	35,788	-	65,802
Unrestricted funds					
Designated Funds	226,730	-	-	-	226,730
Unrestricted General	389,432	513,445	584,779	-	318,098
	<u>616,162</u>	<u>513,445</u>	<u>(584,779)</u>	<u>-</u>	<u>544,828</u>
Total funds	<u>667,752</u>	<u>563,445</u>	<u>620,567</u>	<u>-</u>	<u>610,630</u>

The accumulated designated fund of €226,730 comprises €100,000 set aside for capital expenditure and €126,730 set aside for contingency funds for future unforeseen expenditure or income shortfall as agreed by the Board.

14.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Restricted trust funds	17,104	-	17,104
Unrestricted designated funds	226,730	-	226,730
Unrestricted general funds	415,076	(48,280)	366,796
	<u>641,806</u>	<u>(48,280)</u>	<u>593,526</u>
	<u>658,910</u>	<u>(48,280)</u>	<u>610,630</u>

THINK BODYWHYS Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

15. STATUS

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

The liability of the members is limited.

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

16. DIRECTORS' REMUNERATION

No Board members received any remuneration during the financial year (2022 - €NIL). Travel costs amounting to €0 were reimbursed to 1 (2022 - €801) member of the Board.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 - €NIL).

17. POST-BALANCE SHEET EVENTS

It is the directors opinion that there are no events since the balance sheet date that are adjusting events and the financial statements have not been adjusted for the impact of any events since the balance sheet date.

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

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 31 July 2024.