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**ÓGLAIGH NÁISIÚNTA NA HÉIREANN**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## ÓGLAIGH NÁISIÚNTA NA HÉIREANN

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## ÓGLAIGH NÁISIÚNTA NA HÉIREANN

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### COMPANY INFORMATION

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<b>Directors</b>	Colm Campbell (Chairperson) Tommy Gallagher Jim McEaney Patrick Flavin Eddie McCarthy Ollie Barbour Stephen Coy Gerard O'Doherty Edward Oliver Walsh Donal Floyd Patrick Whelan Deirdre Teresa Carbery James McCann Patrick Donnelly (appointed 2 October 2021) Tracy Connolly (appointed 2 October 2021) Patrick Durnin (resigned 2 October 2021) Patrick Rooney (resigned 26 January 2021)
<b>Company secretary</b>	Albert Farrell
<b>Registered number</b>	328824
<b>Registered office</b>	Brú na Bhfiann Smithfield Market North King Street Dublin 7
<b>Independent auditors</b>	Crowe Ireland Chartered Accountants and Statutory Audit Firm 40 Mespil Road Dublin 4
<b>Bankers</b>	Bank of Ireland Smithfield Dublin 7
<b>Solicitors</b>	O' Regan Little 7 Winetavem Street The Liberties Dublin 8
<b>Chief Executive Officer</b>	Cormac Kirwan
<b>CHY Number</b>	13868
<b>Registered Charity Number</b>	20044268

## Óglaigh Náisiúnta na hÉireann

(A Company Limited by Guarantee and not having a Share Capital)

### Statement by Chairperson & CEO

#### Introduction

Óglaigh Náisiúnta na hÉireann (Organisation of National Ex-Service Personnel - ONE) is a Veterans Organisation, Registered Charity, Company Limited by Guarantee, an Approved Housing Body, and a Sustainable Energy Community for veterans of the Defence Forces. ONE was established on 10 March 1951 and the primary objective of the Organisation is to “**Support** the needs of Irish veterans by the provision of accommodation to homeless and other veterans in need of such domestic accommodation in its Veterans’ Homes and the provision of other advice and support to veterans through its nationwide network of Branches and Veterans Support Centres”. **Comradeship, Advocacy, and Remembrance** are ancillary objectives. Our services are primarily available to all veterans of the Defence Forces however we facilitate veterans from other countries from time to time as required. ONE currently provides accommodation (board and lodging) for approximately 54 veterans, who otherwise would be homeless, in its four residential homes in Dublin, Letterkenny, Cobh and Athlone. ONE is developing its fifth home in Cork City which we hope to open in December 2022. It has also developed a nationwide network of Branches and Veteran's Support Centres and has a counselling service for veterans of the Defence Forces

#### Homes for Veterans

The provision of accommodation and sustenance are currently achieved through our homes in Athlone, Cobh, Dublin, and Letterkenny. The Dublin home (Brú na bhFiann) is located in Smithfield and has facilities to house 35 veterans. The homes in Letterkenny (Brú Doire Feá) and Athlone (Brú Chostúim) can each facilitate 7 veterans. Our fourth home Brú na Farraige in Cobh with 5 bedrooms opened in October 2021 and our fifth home in Cork City (Brú Uí Choileáin) with 6 bedrooms is being developed in partnership with Cork City Council with a planned opening in December 2022. On completion ONE will have 60 single bedrooms for homeless veterans nationwide.

### HOW ONE MAKES A DIFFERENCE

**54**

**BEDS**

Provided for  
homeless  
veterans  
every night

**1,000**

**VETERANS**

Kept safely off the  
streets to date

**20,000**

**BED NIGHTS**

a year between ONE  
Homes in Dublin,  
Letterkenny, Athlone  
and Cobh

**90%**

Of Homeless Veterans  
supported move on to  
permanent  
accommodation

## **Óglaigh Náisiúnta na hÉireann**

### **(A Company Limited by Guarantee and not having a Share Capital)**

Ryan & McConnell (2015) identified that it cost approximately €32,000 a year for every homeless person. While ONE receives funding through the Dublin Regional Homeless Executive in support of our home in Dublin, all our other homes receive no state funding. It costs ONE approximately €7,700 net annually per homeless veteran in our homes outside of Dublin when residents' contributions are taken into consideration. This costing per homeless veteran represents significant value for money.

### **Veteran Support Centres and Branches**

ONE has developed a nationwide network of Veteran's Support Centres to provide veterans with information, advice, someone to listen and somewhere to meet with former comrades. Our Veteran Support Centres would be seen as a cross between a meeting place and an advice centre and provides valuable support within the veteran community. Early intervention alleviates social stresses and significantly reduces homelessness among veterans. Veteran Support Centres staffed by volunteer members are now located in: Athlone; Athy; Casement Aerodrome; Cathal Brugha Bks Dublin; Cavan; Cobh; Collins Bks Cork; Curragh Camp; Dundalk; Finner Camp Donegal; Galway; Kilkenny; Limerick; McKee Bks Dublin; and Wexford. Of the fifteen Veteran Support Centres, eleven are located within a Defence Forces installation, with four located outside – Athy, Cavan, Cobh and Limerick. In addition to our Veteran Support Centres, ONE has developed a nationwide network of thirty-eight Branches which primarily provide comradeship to veterans.

### **Veteran Counselling Service**

ONE offers a counselling service and is there to listen and to provide veterans with direct access to a designated Veteran Support Team and ONE's Confidential Counselling Service. Full time Veteran Support Officers (Counsellors) are in:

- Head Office in partnership with the Leopardstown Park Hospital Trust.
- Brú na bhFiann (Dublin) reflected in a 'Grant Aid' with HSE Dublin North Community Healthcare Organisation (CHO).
- Business Cases have previously been submitted to Cork / Kerry CHO and Sth Dublin, Kildare and West Wicklow CHO for 'Grant Aid' similar to HSE Dublin North to employ further Veteran Support Officers in both those CHO's.

### **Funding**

It costs over €1,000,000 per annum for current services, not including capital costs. ONE receives approximately €435,000 from State / Local Authority funding annually in respect of those services. Therefore, additional considerable funding must be raised. Funding streams are volatile in nature and while we can plan expenditure, planning income is a far greater challenge. ONE will therefore continue to develop more predictable funding streams.

## **Future Planning**

ONE would love to forecast an end to the plight of homeless veterans but we believe the situation will continue to dis-improve. That is why we are constantly developing our services. In 2022 ONE will:

- Further develop ONE's counselling service for veterans throughout Ireland who need such a service
- Continue to improve the facilities in our existing four homes, including an Energy Master Plan in partnership with the SEAI.
- Complete the development of a fifth home; Brú Uí Choileáin in Cork City with six bedrooms for homeless veterans.
- Further the development of our fifteen Veteran Support Centres and open further Centres as required.
- Complete further courses of training/education in Mental Health First Aid.
- Continue to cooperate with Section 38 Hospitals to create a pathway for veterans who need long-term care.
- Further progress a strategy to ensure that ONE is a diverse and inclusive Veteran's Organisation that draws from the breadth of those who served in the Defence Forces; gains strength from that range of knowledge, experience and talent; and welcomes, respects and values the unique contribution of every individual.
- Develop a new strategic plan – ONE75 – that charts the future of the organisation out to 2026, the 75<sup>th</sup> anniversary of its founding.

Finance is required to support many of the foregoing initiatives. New marketing and fundraising initiatives will be launched during 2022 and your enduring support is deeply appreciated.

## **Conclusion**

ONE, whose primary pillar is the provision of support for veterans in Ireland, also fosters comradeship, advocates on behalf of veterans, and remembers those who served. We will be successful when we can grow the level of support to veterans through our Homes, Branches and Veterans' Support Centres, while ensuring that we comply with all governance provisions.



**Colm Campbell**

**Chairperson**

**Date: 27 September 2022**



**Cormac Kirwan**

**Chief Executive Officer**

**Date: 27 September 2022**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their annual report and the audited financial statements for the year ended 31 December 2021.

**PRINCIPAL ACTIVITIES**

The principal objective for which the company was established is to support the needs of Irish veterans by the provision of accommodation to homeless and other veterans in need of such domestic accommodation in its Veterans' Homes and the provision of other advice and support to veterans through its nationwide network of Branches and Veterans Support Centres.

**Objectives and Activities**

**a. Policies and objectives**

1. The main object for which the Company is established is to:

Support the needs of Irish veterans by the provision of accommodation to homeless and other veterans in need of such domestic accommodation in its Veterans' Homes and the provision of other advice and support to veterans through its nationwide network of Branches and Veterans Support Centres.

2. The following objects set out hereafter are exclusively subsidiary and ancillary to the main object set out above and these objects are to be used only for the attainment of that main object and any income generated therefrom is to be applied for the main object only.

**(i) Comradeship**

(a) To develop a spirit of comradeship among veterans, and between veterans and serving members of Óglaigh na hÉireann.

(b) To foster public interest in Óglaigh na hÉireann.

(c) To promote social and cultural activities.

**(ii) Advocacy**

(a) To advocate with the Department of Defence, Defence Forces, and other elements of national and local government on behalf of veterans.

(b) To maintain liaison with veterans' organisations of other states.

**(iii) Remembrance**

(a) To remember those who served.

(b) To participate in national and local remembrance ceremonies.

(c) To do all such other things as will assist in achieving the above objects and aims.

**b. Strategies for achieving objectives**

To the extent that the same are essential or ancillary to the promotion or attainment of the main objects of the Company as heretofore set out, the Company may exercise all or any of the following powers:

-To raise funds generally and manage same for the benefit of the attainment of the main objects.

-To liaise, as required, with authorities or organisations or bodies corporate, whether locally, nationally or internationally with a view to the attainment and furtherance of the Company's main objects.

**c. Activities for achieving objectives**

The charity provides accommodation to homeless ex-service personnel at its four locations in Dublin,

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Letterkenny, Cobh and Athlone. The Charity also provides advice and assistance to veterans through its nationwide network of Branches and Veterans' Support Centres.

**Principal funding**

The Charity's principal sources of funding are derived from;

- Grants provided by Dublin Region Homeless Executive
- Grant in Aid provided by the Department of Defence
- The provision of accommodation
- Member's subscriptions
- National collections including donations and raffles
- Covid-19 Stability Scheme
- Donations from Charity Partners

**Risk management**

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that the systems and procedures which are in place are sufficient to mitigate the Company's exposure to these major risks. The directors are aware of the effects Covid 19 is having on fundraising income. They secured stability funding from Pobal during the Covid 19 crisis.

**Best practice governance**

Óglaigh Náisiúnta na hÉireann operates to high level of standards of governance with a focus on continuous development and improvement. Formal training for Board Members is provided upon members joining the Board and annually throughout their service on the Board. The Board continues to update their Governance Code applicable for Community Voluntary and Charitable Organisations in Ireland.

**Governance Code**

In November 2018, the Charities Regulator published its Code of Governance ("Code") and organisations had 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. The company is fully compliant and continues to meet all of its obligations pertaining to the Code. Prior to the introduction of the Charities Regulator's Governance Code, the company 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 company filed its return on the Register of Beneficial Ownership and has continued to meet its obligations pertaining to keeping its internal and external Register up to date.



**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Directors**

The directors who served during the year were:

Colm Campbell  
Tommy Gallagher  
Jim McEaney  
Patrick Flavin  
Eddie McCarthy  
Ollie Barbour  
Stephen Coy  
Gerard O'Doherty  
Edward Oliver Walsh  
Donal Floyd  
Patrick Whelan  
Deirdre Teresa Carbery  
James McCann  
Patrick Donnelly (appointed 2 October 2021)  
Tracy Connolly (appointed 2 October 2021)  
Patrick Durnin (resigned 2 October 2021)  
Patrick Rooney (resigned 26 January 2021)

**Company Secretary**

The company secretary who served continuously during the year was Albert Farrell.

**Taxation status**

The company has been granted charitable status under Section 207, Section 609 and Section 266 of the Taxes Consolidation Act 1997.

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Brú na Bhfiann, Smithfield Market, North King Street, Dublin 7.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Events after the balance sheet date**

Covid-19 has had a significant adverse impact on society and economic activity globally since March 2020. Whilst the Irish government has noted that the pandemic is not over given the possibility of new variants emerging with increased levels of transmissibility, the outlook is positive which is evidenced by the fact that other than certain testing and close contact requirements, all other remaining pandemic related government restrictions were phased out between 22 January and 6 March 2022. The legal requirement to wear a face covering no longer applies although it remains a recommendation on public transport and in healthcare settings, protective measures in schools have ceased, a phased return to offices is underway, all restrictions on indoor hospitality and entertainment venues have been lifted and from 6 March 2022, all restrictions have been removed for travelling to Ireland. There is growing optimism that the pandemic is receding which is encouraging for the company, the wider economy and society in general.

**Small company regime exemption**

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regards to the requirements for exclusion of certain information in the Directors' Report.

**Statement on relevant audit information**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, Crowe Ireland, being eligible were appointed to office and will be proposed for reappointment in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 27 September 2022 and signed on its behalf.



.....  
Colm Campbell (Chairperson)  
Director



.....  
Eddie McCarthy  
Director

**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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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', applying Section 1A of that Standard.

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

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

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ÓGLAIGH NÁISIÚNTA NA HÉIREANN

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**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of Óglaigh Náisiúnta na hÉireann (the 'Company') for the year ended 31 December 2021 and of its deficit for the year then ended, which comprise the Income and Expenditure Account, the Balance Sheet and the notes to the financial statements. 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', applying Section 1A of that Standard.

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 2021 and of its deficit 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' applying Section 1A of that Standard and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ÓGLAIGH NÁISIÚNTA NA HÉIREANN  
(CONTINUED)**

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to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2014**

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

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

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

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

**Matters on which we are required to report by exception**

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

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

**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 9, 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ÓGLAIGH NÁISIÚNTA NA HÉIREANN  
(CONTINUED)**

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**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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' Report. However, future events or conditions may cause the Company 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.

**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.

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ÓGLAIGH NÁISIÚNTA NA HÉIREANN

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ÓGLAIGH NÁISIÚNTA NA HÉIREANN  
(CONTINUED)

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Shaw McClung  
for and on behalf of  
**Crowe Ireland**  
Chartered Accountants and Statutory Audit Firm  
40 Mespil Road  
Dublin 4  
Date: 27 September 2022

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**ÓGLAIGH NÁISIÚNTA NA HÉIREANN**

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**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	<b>Note</b>	<b>2021</b> €	<i>As restated</i> 2020 €
Income	5	<b>1,475,250</b>	968,744
Expenditure		<b>(1,499,626)</b>	(914,408)
<b>Operating (deficit)/surplus</b>	6	<b>(24,376)</b>	54,336
<b>(Deficit)/surplus for the financial year</b>		<b>(24,376)</b>	54,336

There were no recognised gains and losses for 2021 or 2020 other than those included in the income and expenditure account.

The notes on pages 16 to 26 form part of these financial statements.



**ÓGLAIGH NÁISIÚNTA NA HÉIREANN**

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	2021 €	As restated 2020 €
<b>Fixed assets</b>			
Tangible assets	9	1,274,822	1,340,014
		<u>1,274,822</u>	<u>1,340,014</u>
<b>Current assets</b>			
Stocks	10	9,891	21,928
Debtors: amounts falling due within one year	11	110,373	13,626
Cash at bank and in hand		406,531	523,176
		<u>526,795</u>	<u>558,730</u>
Creditors: amounts falling due within one year	12	(36,605)	(81,821)
<b>Net current assets</b>		<u>490,190</u>	<u>476,909</u>
<b>Total assets less current liabilities</b>		<u>1,765,012</u>	<u>1,816,923</u>
Creditors: amounts falling due after more than one year	13	(898,632)	(926,166)
<b>Net assets</b>		<u><u>866,380</u></u>	<u><u>890,757</u></u>
<b>Reserves</b>			
Income and Expenditure Account		866,380	890,757
<b>Members' funds</b>		<u><u>866,380</u></u>	<u><u>890,757</u></u>

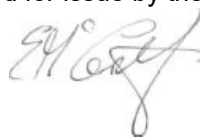
These financial statements have been prepared in accordance with the small companies regime.

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



.....  
**Colm Campbell (Chairperson)**  
Director

Date: 27 September 2022



.....  
**Eddie McCarthy**

Director

Date: 27 September 2022

The notes on pages 16 to 26 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

The financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Óglaigh Náisiúnta na hÉireann for the financial year ended 31 December 2021.

Óglaigh Náisiúnta na hÉireann is a company limited by guarantee (registered under Part 18 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO number 328824). Its CHY number is 13868. The Registered Office is Brú na Bhfiann, Smithfield Market, North King Street, Dublin 7. The principal place of activities of the company is the Republic of Ireland. The nature of the company's operations and its principal activities are set out in the Directors' Report..

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.2 Foreign currency translation

**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income and Expenditure Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income and Expenditure Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income and Expenditure Account within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.3 Revenue

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

**Sale of goods**

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

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

**Rendering of services**

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

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Donations**

Charitable donations are recorded on receipt of income.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to Income and Expenditure Account on a straight-line basis over the lease term.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Income and Expenditure Account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income and Expenditure Account in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.6 Tangible fixed assets

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

Equipment and insignia held by branches (mainly for the purpose of parades) are charged to the Income and Expenditure Account in the year of acquisition.

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

Depreciation is provided on the following basis:

Premises	-	2%
Fixtures & fittings	-	20%
Office equipment	-	20%

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

2.7 Stocks

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

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

2.8 Debtors

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

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.10 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 Income and Expenditure account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Creditors

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

2.12 Financial instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

**Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

**Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Judgments in applying accounting policies 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.

**(a) Depreciation of premises**

Long-lived assets, consisting primarily of premises, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The Directors regularly review the assets residual values and the useful 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 charge for this period. Details of the useful lives is included in the accounting policies.

**4. Departure from Companies Act 2014 presentation**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a registered charity.

**5. Income**

	<b>Restricted</b>	<b>Unrestricted</b>	<i>Restricted</i>	<i>Unrestricted</i>
	<b>2021</b>	<b>2021</b>	<i>2020</i>	<i>2020</i>
	€	€	€	€
Members Subscriptions	-	<b>16,026</b>	-	26,605
Sale of Emblems & Clothing	-	<b>6,698</b>	-	3,365
Members Lottery & Raffles	-	<b>37,782</b>	-	13,647
National Collections	-	<b>48,191</b>	-	288
Contributions to Social & Cultural Activities	<b>4,900</b>	-	200	-
Donations - Defence Forces & Retired	-	<b>51,322</b>	-	53,993
Donations - Other Donations & Bequests	<b>258,751</b>	<b>74,267</b>	95,001	-
Department of Defence	<b>310,000</b>	-	100,000	-
Sundry Income	-	<b>12,370</b>	-	6,408
Meals & Accomodation	-	<b>162,929</b>	-	220,800
Dublin Regional Homeless Executive	<b>290,819</b>	-	279,829	-
HSE	<b>45,000</b>	-	41,250	-
Covid-19 Stability Scheme	<b>57,629</b>	-	127,358	-
Other grants	<b>98,566</b>	-	-	-
	<b>1,065,665</b>	<b>409,585</b>	<i>643,638</i>	<i>325,106</i>

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**ÓGLAIGH NÁISIÚNTA NA HÉIREANN**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**6. (Deficit)/surplus on ordinary activities**

The operating (deficit)/surplus is stated after charging:

	<b>2021</b>	<i>2020</i>
	<b>€</b>	<b>€</b>
Depreciation of tangible fixed assets	<b>69,301</b>	<i>76,271</i>
	<u><u>69,301</u></u>	<u><u>76,271</u></u>

**7. Employees**

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

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<i>No.</i>
Management	<b>4</b>	<i>4</i>
Support	<b>17</b>	<i>14</i>
	<u><u>21</u></u>	<u><u>18</u></u>

**8. Salary range**

Employees who are all based in Ireland and earned remuneration in excess of €60,000 p.a. are as follows:

	<b>2021</b>	<i>2020</i>
	<b>Number</b>	<i>Number</i>
€70,000 to €80,000	<b>1</b>	<i>1</i>
	<u><u>1</u></u>	<u><u>1</u></u>

Remuneration includes salaries and benefit-in-kind but excludes employers pension contributions.

The Chief Executive has an annual salary of €70,591 (2020 - €68,537)



**ÓGLAIGH NÁISIÚNTA NA HÉIREANN**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. Tangible fixed assets**

	Premises €	Fixtures & fittings €	Office equipment €	Dies €	Total €
<b>Cost</b>					
At 1 January 2021	12,865,697	226,366	64,518	1,343	13,157,924
Additions	4,109	-	-	-	4,109
At 31 December 2021	<u>12,869,806</u>	<u>226,366</u>	<u>64,518</u>	<u>1,343</u>	<u>13,162,033</u>
<b>Depreciation</b>					
At 1 January 2021	11,599,491	156,537	60,539	1,343	11,817,910
Charge for the year on owned assets	47,353	21,291	657	-	69,301
At 31 December 2021	<u>11,646,844</u>	<u>177,828</u>	<u>61,196</u>	<u>1,343</u>	<u>11,887,211</u>
<b>Net book value</b>					
At 31 December 2021	<u>1,222,962</u>	<u>48,538</u>	<u>3,322</u>	-	<u>1,274,822</u>
At 31 December 2020	<u>1,266,206</u>	<u>69,829</u>	<u>3,979</u>	-	<u>1,340,014</u>

The Organisation holds title to Premises as follows:

Brú na Bhfiann	999 year lease from 01/12/2004
Custume House	Freehold Title
Beechwood House	Freehold Title
Brú Na Farraige (Cobh)	20 year renewable Lease from 03/03/2020

**10. Stocks**

	<b>2021</b>	<b>2020</b>
	€	€
Emblems & Clothing	9,891	21,928
	<u>9,891</u>	<u>21,928</u>

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ÓGLAIGH NÁISIÚNTA NA HÉIREANN

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**11. Debtors**

	<b>2021</b>	<b>2020</b>
	€	€
Prepayments	<b>14,807</b>	13,626
Accrued income	<b>95,566</b>	-
	<u><b>110,373</b></u>	<u>13,626</u>

**12. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	€	€
Trade creditors	<b>1,500</b>	-
Other creditors	<b>17,355</b>	13,469
Accruals	<b>17,750</b>	10,723
Deferred income	-	57,629
	<u><b>36,605</b></u>	<u>81,821</u>

## ÓGLAIGH NÁISIÚNTA NA HÉIREANN

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 13. Creditors - amounts falling due after more than one year

	2021	<i>As restated</i> 2020
	€	€
Opening liability	926,166	1,376,686
Prior period adjustment impact	-	(422,986)
Amortisation for the year	(27,534)	(27,534)
Closing balance as restated	-	-
	<u>898,632</u>	<u>926,166</u>

(i) An amount of €610,753 received from Dublin Corporation under the terms of Section 15 of The Housing Act 1998 and Section 6 of The Housing (Miscellaneous Provisions) Act 1992 is repayable under certain circumstances. Dublin Corporation holds a legal charge over the property at Smithfield Market, North King Street, Dublin 7 in respect of above amount.

(ii) An amount of €365,480 received from Dongal County Council is repayable in certain circumstances. Donegal County Council holds a legal charge over the property known as Beechwood House, Letterkenny, Co. Donegal.

(iii) An amount of €400,453 received from Westmeath County Council is repayable in certain circumstances. Westmeath County Council holds a legal charge over the property known as Custume House, Athlone.

Government grants represent loans made to the company from the Capital Assistance Scheme (CAS). No capital or interest repayments are required to be made on these loans provided the company complies with certain specific requirements set out by local authorities for which housing loans have been provided for.

Government grants are recognised based on the accruals model. Grants which are used for the purchase of premises are recognised over the useful life of the housing property, which is fifty years.

There are no unfulfilled conditions or contingencies attaching to these grants.

#### 14. Pension

The company operates a defined contribution pension scheme in respect of one employee. The scheme and its assets are held by an independent administered fund. The pension charge represents contributions made by the company during the year and amounted to €9,365 (2020 - €9,365). There were no amounts owing at year end (2020 -€Nil).

#### 15. Company status

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. Prior year adjustment**

The company's accounting policy denotes that grants towards capital expenditure are released to the Income and Expenditure Account over the expected useful life of the assets which is consistent with the accruals model for accounting for capital grants. Historically, no amortisation on capital grants had been credited to the Income and Expenditure Account. This oversight is a mistake in applying the company's own accounting policy giving rise to a prior period adjustment to release the cumulative amortisation on capital grants up to 31 December 2020 with a corresponding reduction in the capital grants liability. The annual amortisation rate is 2% straight line (50 years) being consistent with the equivalent depreciation rate for premises. As it is impracticable to determine the period- specific effects of this on comparative information for one or more prior periods presented, the company has restated the opening balances of liabilities and members' funds for the earliest period for which retrospective restatement is practicable namely the comparative financial year ended 31 December 2020.

The amount of the change as a result of the identification of this matter for each financial statement line item affected is as follows:

	<b>2021</b>	<b>2020</b>
	€	€
Reduction in capital grants liability 2003 to 2019 cumulative	-	(422,986)
Amortisation released to Income for the year ended 31 December 2020	-	(27,534)
<b>Increase in Members' Funds</b>	-	(450,520)

**17. Related party transactions**

Bernice Campbell provided legal advice to the company during the year in relation to the Cobh project free of charge. Bernice is the sister of Colm Campbell, Chairperson and Director.

No director has received payments in respect of services to the company, other than by way of reimbursement of vouched expenses incurred in the provision of these services. During the year no expenses were reimbursed to directors in respect of vouched expenses (2020 - €164).

**18. Comparative Amounts**

Certain comparative amounts have been reclassified, where necessary, to ensure comparability with current year disclosure.

**19. Controlling interest**

The company has 15 directors, all of whom are members of the company. Each of the members are independent of each other and have an equal interest in the company. Accordingly, there is no persons or body who holds a controlling interest in the company.

**20. Approval of financial statements**

The board of directors approved these financial statements for issue on 27 September 2022.