

Registered number: 520438

**IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)**

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

**84 Northumberland Road
Ballsbridge
Dublin 4**

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

**IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)**

COMPANY INFORMATION

Directors	David Heney Ian Hickey (resigned 31 August 2020) Triona Lanigan Sarah McCormack Deirdre McCabe Nora Trench Bowles Callum Wells
Company secretary	Deirdre McCabe
Registered number	520438
Charities Regulator number	20032647
Revenue number	CHY 11694
Registered office	Carmichael House North Brunswick Street Dublin 7
Independent auditors	Duignan Carthy O'Neill Limited Chartered Accountants & Registered Auditors 84 Northumberland Road Ballsbridge Dublin 4
Bankers	AIB Crumlin Cross West Dublin 12

**IRISH STAMMERING ASSOCIATION
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IRISH STAMMERING ASSOCIATION
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

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

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 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 profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Principal activities

The principal activity of the company is to be the voice of a community connected by stammering in an inclusive society that understands and accepts stammering.

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

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

Business review

The Irish Stammering Association ('ISA') are currently in receipt of funding under the Scheme to Support National Organisations in the Community and Voluntary Sector (SSNO). The current scheme of funding expires in June 2022. This currently puts the ISA on a solid financial footing.

The funding received under the new SSNO scheme covers the full cost of paying the salaries for four part-time posts: a Development Manager, a Research Officer, an Administration and an Employment Support Officer.

The post of Employment Support Officer was filled in December 2019, and 2020 was the first full year where the ISA was able to offer a dedicated employment support service.

The ISA Employment Support Service offers helps for those people who stammer to enter employment and those within employment to progress within their careers. Monthly personal employment support clinics were established; initially these were held in the Carmichael Centre, but with the offset of the pandemic, they were subsequently moved online. A pilot mentoring programme was developed at the end of the year and was launched early in 2021.

The Employment Support Service has developed synergies with other ISA services with, for example, service users becoming involved with the online support groups and attending other ISA events such as the Public Speaking workshop which was held in October.

The ISA has continued its involvement with 50 Million Voices, an international initiative, to support the estimated fifty million people worldwide who stammer and fall into the working age band. With representatives from all the continents in the world, bar Antarctica, the work of the group made considerable strides during the year, hosting its first international practice interview event. It continues to forge links between the different national stammering/stuttering groups, sharing information on best practice and for national initiatives in supporting people who stammer in the sphere of employment.

The ISA were also involved in another international campaign, led by the British Stammering Association (also known as Stamma) to start a conversation about how stammering is dealt with in the media. Frequently inappropriate language is used, such a person being described as afflicted by an awful stammer. This is envisaged to be a long-term campaign and several high-profile people who stammer, such as Ed Sheeran and Scroobius Pip have lent their support. The campaign was launched around International Stuttering Awareness Day in October, with the ISA launching a social media campaign and representatives of the ISA taking part in several media interviews.

The challenges of the COVID-19 pandemic have continued to have a significant impact of the delivery of ISA services. The Carmichael Centre, where the ISA has its offices and where the Dublin Support Group meets, was closed for a significant portion of the year, and when it was open, access was restricted. The Gaiety School of Acting, which has been the ISA's partner for ISAYiT, ISA's children's drama group, was also closed.

Therefore, all the ISA services rapidly moved online at the end of March 2020. To facilitate this, the ISA bought a subscription to the Zoom video conferencing software. The Dublin Support Group was one of the first services to go online and has found a significant new audience in doing so. It has welcomed new attendees from other parts of the country who would not have been able to travel up to Dublin for a physical meeting, along with people from the Dublin area who were not able to travel into the Carmichael Centre on a Tuesday night. Given their popularity, group increased the frequency of meeting to two a month. In 2021, the Waterford Support Group also began using the ISA Zoom account to run their support group meetings.

The ISAYiT drama group has also moved its activities online, with the monthly sessions facilitated by Jonathon Linklater and Bevin Murphy. Over the summer of 2020, a limited online summer camp was held. The Women's Phone Group has operated virtually since its inception, but the year of the pandemic has seen increased interest, and the many challenges of the pandemic have been discussed during its calls.

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

Business review (contd.)

As well as moving all its services online, the ISA undertook a major overhaul of its website during the 2020, working closely with Conor Foran who maintains the ISA website. As well as updating the design of the website and uploading new content, new functionality allowed users to register for ISA events, which became increasingly important as the demand for ISA services increased.

While it had been hoped that ISA's keystone annual event, National Stammering Awareness Day, could be held in a physical venue, it became increasingly clear as the year progressed, that this would not be possible. In its place, a week of online events was scheduled instead using the ISA's Zoom account. In total duration, they would have added up to almost two full days of activities. A mini seminar was held on the Saturday, and this was complemented by a series of lunchtime events of the other days. The lunchtime events covered topics such as supports for people who stammer attending third level and a discussion about the social model of stammering.

Despite most ISA events being delivered online, it was possible to run three physical Walk and Talk events during the year, and one virtual one around the streets of Venice, Italy. Two of the physical Walk and Talk events were held during the pandemic period, at times where the restrictions permitted such events to be held. The walks themselves were socially distanced, and all attendees were contacted in advance in line with a risk assessment protocol and required to answer a series of questions, in line with HSE guidelines.

The ISA published its first Annual Report in 2020, covering the year ending 31st December 2019. This was published on the ISA website in June 2020 and gave a comprehensive oversight of ISA activities in the previous year. The Annual Report for 2020 will be published later this year.

The ISA are confident that they will be able to declare that they are fully compliant with the Charities Governance Code when they file their return with the Charities Regulator later in the year. In December 2016, the ISA made a public statement of compliance with the Governance Code for Community, Voluntary and Charity Organisations in Ireland. This followed a lengthy process where a comprehensive set of governance structures was set up, including agreeing policies on such matters as financial controls, data protection, and managing risk. These structures remain in place, and continue to be developed, and are regularly discussed at Board meetings. The ISA Company Secretary, Chairperson, and Development Manager have met to discuss compliance with the new Charities Governance Code, and specifically the Charities Governance Code Compliance Record Form, and believe that when the form is fully completed and presented to the ISA Board, it will signify full compliance with the Code.

Results and dividends

The surplus for the year, after taxation, amounted to €3,603 (2019 -deficit €6,488).

Directors

The directors who served during the year were:

David Heney
Ian Hickey (resigned 31 August 2020)
Triona Lanigan
Sarah McCormack
Deirdre McCabe
Nora Trench Bowles
Callum Wells

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

Principal risks and uncertainties

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

- a prolonged period of government recommendations and restrictions on the movement of people to contain the virus, which impact on the delivery of services by the staff of ISA and its volunteers and make it difficult to plan advance for major events like the AGM, ISAYiT Summer Camp and National Stammering Awareness Day.
- as most of the services delivered by the ISA are either provided for free or a nominal charge, the probable economic slowdown is not likely to have a significant impact on the demand for ISA services.
- a potential increase in the demand for the services of the company may develop both during the period where restrictions are in place and when they are lifted. 2020 was the busiest year that the ISA has experienced in some time with heavy demand for its new Employment Support services, along with significantly increased demand for its support groups and one-off events like the presentation skills course.

On Thursday 19th March 2020, the Carmichael Centre, where the ISA keeps its office, was closed in response to the pandemic. Since that time, ISA staff have been working from home, and plans began to move all ISA events from April onwards onto a virtual platform rather than a physical location. Since that time, there have been periods where the Centre has been completely closed and periods where there has been restricted opening of the building. Whilst this has resulted in the company remaining operational during the period, there has only been a very slight increase in operational costs as the ability and infrastructure for ISA staff to work remotely was already in place. The directors are confident that the company will be fully operational once the period of restriction is lifted and events can be moved back into physical locations or some sort of hybrid model.

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 Carmichael House, North Brunswick Street, Dublin 7.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has resulted in the ISA having to re-engineer its services so they can be provided electronically, primarily through video conferencing software. There has been a small, but immaterial cost to moving to this new platform. This will continue during the period where restrictions necessitated by the pandemic are in place. The Scheme to Support National Organisations (SSNO), which provides the majority of the funding to the ISA, continues until end of June 2022 and there have been no indications that this will be affected in any way by the pandemic. While the current uncertainty makes it difficult for the ISA to plan major events like the AGM and National Stammering Awareness Day, the Board is reviewing the situation on a regular basis. The Board has agreed not to hold a physical AGM event as this is normally held in June, and it appears unlikely that such an event will be feasible or permissible under the regulations. It may be possible to hold a physical National Stammering Awareness Day in October 2021 and this will be considered over the summer where the situation should be clearer.

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

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.

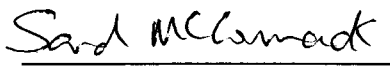
Post balance sheet events

There were no material post balance sheet events.

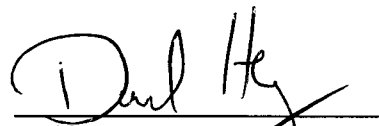
Auditors

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

This report was approved by the board on the 6th May 2021 and signed on its behalf.



Sarah McCormack
Director



David Heney
Director

IRISH STAMMERING ASSOCIATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH STAMMERING ASSOCIATION

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Stammering Association (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Funds and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2020 and of its surplus for the year 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

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 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH STAMMERING ASSOCIATION (CONTINUED)

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 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

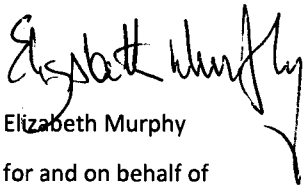
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' Report.

IRISH STAMMERING ASSOCIATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH STAMMERING ASSOCIATION (CONTINUED)

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

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



Elizabeth Murphy

for and on behalf of

Duignan Carthy O'Neill Limited

Chartered Accountants & Registered Auditors

84 Northumberland Road
Ballsbridge
Dublin 4

Date: *btc may 2021*

IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 €	2019 €
Income	4	71,671	50,704
Gross income		<u>71,671</u>	<u>50,704</u>
Administrative expenses		(68,068)	(57,192)
Operating surplus		<u>3,603</u>	<u>(6,488)</u>
Tax on surplus		-	-
Surplus/(deficit) for the financial year		<u><u>3,603</u></u>	<u><u>(6,488)</u></u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.


There was no other comprehensive income for 2020 (2019:€NIL).

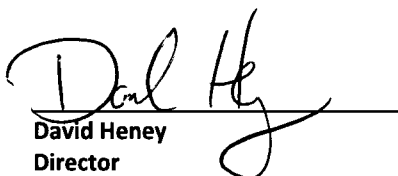
IRISH STAMMERING ASSOCIATION
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BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 €	2019 €
Fixed assets				
Tangible assets	7		1,133	250
			1,133	250
Current assets				
Debtors: amounts falling due within one year	8	213	196	
Cash at bank and in hand	9	19,575	19,009	
		19,788	19,205	
Creditors: amounts falling due within one year	10	(11,671)	(13,808)	
Net current assets			8,117	5,397
Total assets less current liabilities			9,250	5,647
Net assets			9,250	5,647
Capital and reserves				
Reserves			9,250	5,647
Members' funds			9,250	5,647

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


 Sarah McCormack
 Director


 David Heney
 Director

Date: 6th May 2021

The notes on pages 13 to 19 form part of these financial statements.

IRISH STAMMERING ASSOCIATION
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STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Income and expenditure account	Total equity
	€	€
At 1 January 2019	12,135	12,135
Deficit for the year	(6,488)	(6,488)
At 1 January 2020	5,647	5,647
Surplus for the year	3,603	3,603
At 31 December 2020	9,250	9,250

The notes on pages 13 to 19 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	€	€
Cash flows from operating activities		
Surplus/(deficit) for the financial year	3,603	(6,488)
Adjustments for:		
Depreciation of tangible assets	236	68
(Increase) in debtors	(17)	(19)
(Decrease)/increase in creditors	(2,136)	9,396
	1,686	2,957
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,120)	-
	(1,120)	-
Net increase in cash and cash equivalents	566	2,957
Cash and cash equivalents at beginning of year	19,009	16,052
	19,575	19,009
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	19,575	19,009
	19,575	19,009

The notes on pages 13 to 19 form part of these financial statements.

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

1. General information

These financial statements comprising the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Funds, the Statement of Cash Flows and the related notes constitute the financial statements of Irish Stammering Association for the financial year ended 31 December 2020.

Irish Stammering Association is incorporated in the Republic of Ireland and is a company limited by guarantee. The Registered Office is located at Carmichael House, North Brunswick Street, Dublin 7. The nature of the company's operations and its principal activities are set out in the Director's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

The following principal accounting policies have been applied:

2.2 Income

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

Rendering of services

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

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

2.3 Government grants

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

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

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

2. Accounting policies (continued)

2.4 Tangible fixed assets

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

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	15%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 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.

2.6 Cash and cash equivalents

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

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

2.7 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.

2.8 Financial instruments

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the

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

2. Accounting policies (continued)

2.8 Financial instruments (continued)

arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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

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

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

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

2.9 Company Name

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

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

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

Going Concern

The company continued to operate during 2020, and had a surplus of €3,603. At 31 December 2020, it has net current assets of €8,117 and net assets of €9,250.

ISA has continued to operate during the current Covid-19 pandemic and has not seen a significant effect on its activities as a result of the virus, just in the manner in which they are provided. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern.

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

IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)

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

4. Income

An analysis of turnover by class of business is as follows:

	2020	2019
	€	€
POBAL	65,770	41,795
HSE	3,582	3,582
Saturday Fund	300	1,500
Donations	289	317
Membership/Subscriptions	680	640
Other	1,050	2,870
	71,671	50,704

All income arose in Ireland.

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

5. Employees

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

	2020	2019
	No.	No.
Co-ordinator - Part time	1	1
Clerical - Part time	3	2
	4	3

6. Taxation

No charge to taxation arises as the company has been granted exemption under Section 207 and 208 of the Taxes Consolidation Act, 1997.

IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)

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

7. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 January 2020	455
Additions	1,120
	1,575
At 31 December 2020	1,575
Depreciation	
At 1 January 2020	205
Charge for the year	237
	442
At 31 December 2020	442
Net book value	
At 31 December 2020	1,133
<i>At 31 December 2019</i>	250

8. Debtors

	2020 €	2019 €
Prepayments	213	196
	213	196
	213	196

9. Cash and cash equivalents

	2020 €	2019 €
Cash at bank and in hand	19,575	19,009
	19,575	19,009
	19,575	19,009

IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)

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

10. Creditors: Amounts falling due within one year

	2020	2019
	€	€
Taxation and social insurance	2,751	1,486
Accruals	2,420	3,885
Deferred income	6,500	8,437
	11,671	13,808

11. 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 €1.00 towards the assets of the company in the event of liquidation.

12. Contingent liabilities

As outlined in Note 2.3, the company has received government grants for revenue purposes. Should these assets not be used for the purpose specified, the grants will become repayable in whole or in part.

13. Capital commitments

The company had no material capital commitments at the year-ended 31 December 2020.

14. Related party transactions

Directors are reimbursed for travel and other expenses incurred during the course of carrying out their duties. During the year ended 31 December 2019 the total expenses reimbursed amounted to €172 (2019: €737). No other related party transactions took place during the year.

15. Post balance sheet events

There were no material post balance sheet events.

IRISH STAMMERING ASSOCIATION
(A Company Limited by Guarantee)

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

16. Pobal grant

During the financial year, Irish Stammering Association (ISA) received a grant from the Department of the Environment, Community and Local Government, dispensed by Pobal, for the period from 1st July 2019 to 30th June 2022. The grant is for the Scheme to Support National Organisations (SSNO).

The total monies that will be awarded in respect of the grant are up to €196,930 of which €65,770 was in respect of the current year. The grant has been awarded and restricted to assist with staffing and core overhead costs and is not capital in nature. No capital grant was received from Pobal during the year or from any other source.

The grant was used by ISA in accordance with the signed agreement between Pobal and themselves.

ISA have obtained an up to date Tax Clearance Certificate as in compliance with the relevant Circulars, including Circular 44/2006.

	2020	2019
	€	€
Balance at 1 January	5,437	7,668
Amount received in year	64,633	47,231
Expenditure in year	(65,770)	(49,462)
Balance at 31 December	4,300	5,437

17. Controlling party

The company is controlled by its members. It is the members responsibility to elect management to look after the affairs of the company.

18. Approval of financial statements

The board of directors approved these financial statements for issue on the 6th May 2021.