

Draft Financial Statements at 05 January 2022 at 15:50:08

Charity Registration No. XR21418

Company Registration No. NI033956 (Northern Ireland)

AN DROICHEAD LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	N McMaster K O'Dowd P Ó Duinnín M B Duffy S Hannity C O'Connell
Secretary	P Deeds
Charity number	XR21418
Company number	NI033956
Registered office	Larionad An Droichid 20 Cooke Street BELFAST BT7 2EP
Auditor	Kearney & Co Suite 1 Fountain Centre College Street Belfast BT1 6ET

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AN DROICHEAD LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Directors present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are specifically restricted to the promotion of the Irish language, arts and culture, the promotion of the benefit of the inhabitants who are resident in the south and east Belfast areas in particular but not exclusively.

AN DROICHEAD LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The policies adopted in furtherance of these objects are

1. Inform statutory and voluntary agencies, government, the Irish speaking community, and the general public locally, regionally nationally and internationally and act as a forum for the promotion of discussion of research regarding all issues relevant to the Irish language and to groups, projects and initiatives in the area of benefit.
2. Provision of daycare, playgroup and afterschool facilities onsite through the medium of the Irish language.
3. Monitor and support the provision of educational research, facilities and practical assistance for Irish medium education, arts, community work and training projects in the area of benefit in the furtherance of the objects.
4. Provide, maintain and equip or assist in the provision, maintenance or equipment of facilities designed to carry out the objects of An Droichead.
5. Promote and carry out or assist in promoting and carrying out research, surveys, investigations and translations and publish the useful results thereof the research, collate and disseminate information from statutory, private sector or other sources relevant to the Irish language organisations and the general public, locally, regionally, nationally and internationally.
6. Organise or assist in organising meetings, lectures, classes, exhibitions, drama, talks, workshops, book launches, pamphlets, leaflets or other documents or communications in furtherance of objects.
7. Procure to be written and printed, published, issued, distributed and circulated reports, periodicals, books, pamphlets, leaflets or other documents or communications in furtherance of objects.
8. Obtain, collect and receive money by way of grants, donations, bequests, legacies or other lawful method, and make or disburse grants or loans for charitable purposes in furtherance of the above objects provided that An Droichead shall not undertake any substantial permanent trading activities.
9. Purchase, take on lease or hire, or otherwise acquire any real personal property and any rights or privileges necessary for the promotion of the above objects and construct, maintain or alter any buildings or erections which An Droichead may think necessary for the promotion of the objects.
10. Make any regulations for any property which may be so acquired.
11. Subject to any consents which may for the time being be required by law, sell, let, mortgage, dispose of or turn to account all or any of the property assets of An Droichead with a view to the furtherance of its objects.
12. Subject to such consents as may be required by law, receive money on deposit or loan, or borrow or raise money in such a manner as An Droichead shall think fit to change any part of the property of An Droichead with repayment of the money so borrowed.
13. Invest the moneys of An Droichead not immediately required for the furtherance of the objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such consents (if any) as may for the time being be imposed or required by law.
14. Recruit and train volunteers with relevant skills to carry out the objects of An Droichead.
15. Employ and pay any person (not being a member of the management committee) to supervise, organise and carry out the work of An Droichead and make all reasonable and necessary provision for the payment of remuneration to employees.
16. Encourage and organise co-operation between An Droichead and government agencies, local authorities, statutory bodies and voluntary and community bodies with similar aims in any part of the world in pursuit of the objects of An Droichead.

AN DROICHEAD LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

An Droichead's budget continues to grow, mainly as a result of the additional income from daycare fees. The charity is able to maintain capital commitments and pay off debt comfortably. Funding has been continued with major funders who support the charity. Dependency on rental debtor is no longer relevant due to other sources of income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee. Charity number XR 21418

The Directors who served during the year and up to the date of signature of the financial statements were:

N McMaster
K O'Dowd
P Ó Duinnín
M B Duffy
S Hannity
C O'Connell

A director must be a natural person aged 18 years or older.

No-one may be appointed a director if he or she would be disqualified from acting under the provisions of article (72).

The number of directors shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Directors shall be those persons notified to Companies House as the directors of the company.

Successful candidates arising from interview under article 66 shall be eligible for nomination to the board under the provisions of article 69 or appointment under article 70.

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

AN DROICHEAD LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Board of An Droichead Limited approved re-appointment of Kearney & co as their auditor for the year.

Disclosure of information to auditor

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Directors' report was approved by the Board of Directors.

P Deeds

Secretary

Dated: 5 January 2022

K O'Dowd

Director

Dated:5 January 2022

AN DROICHEAD LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The directors, who also act as trustees for the charitable activities of An Droichead Limited, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AN DROICHEAD LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	5,269	-	5,269	3,293	-	3,293
Charitable activities	4	353,046	477,152	830,198	348,886	280,638	629,524
Total income		<u>358,315</u>	<u>477,152</u>	<u>835,467</u>	<u>352,179</u>	<u>280,638</u>	<u>632,817</u>
Expenditure on:							
Raising funds	5	195,580	-	195,580	191,651	-	191,651
Charitable activities expenditure	6	182,089	269,852	451,941	209,768	282,560	492,328
Total resources expended		<u>377,669</u>	<u>269,852</u>	<u>647,521</u>	<u>401,419</u>	<u>282,560</u>	<u>683,979</u>
Net (expenditure)/income for the year/ Net movement in funds		(19,354)	207,300	187,946	(49,240)	(1,922)	(51,162)
Fund balances at 1 April 2020		<u>229,692</u>	<u>-</u>	<u>229,692</u>	<u>278,933</u>	<u>1,922</u>	<u>280,855</u>
Fund balances at 31 March 2021		<u><u>210,338</u></u>	<u><u>207,300</u></u>	<u><u>417,638</u></u>	<u><u>229,693</u></u>	<u><u>-</u></u>	<u><u>229,693</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AN DROICHEAD LIMITED**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	9		65,380		53,599
Tangible assets	10		548,296		523,806
			<u>613,676</u>		<u>577,405</u>
Current assets					
Debtors	11	224,031		202,010	
Cash at bank and in hand		40,152		1,789	
			<u>264,183</u>		<u>203,799</u>
Creditors: amounts falling due within one year	13	(45,079)		(96,982)	
Net current assets			<u>219,104</u>		<u>106,817</u>
Total assets less current liabilities			<u>832,780</u>		<u>684,222</u>
Creditors: amounts falling due after more than one year	14	(415,142)		(454,529)	
Net assets			<u><u>417,638</u></u>		<u><u>229,693</u></u>
Income funds					
Restricted funds			207,300		-
Unrestricted funds			210,338		229,693
			<u>417,638</u>		<u>229,693</u>

The financial statements were approved by the Directors on 5 January 2022

K O'Dowd
Director

Company Registration No. NI033956

AN DROICHEAD LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		178,490		(22,966)
Investing activities					
Purchase of intangible assets		(37,060)		-	
Purchase of tangible fixed assets		(54,129)		-	
Net cash used in investing activities			(91,189)		-
Financing activities					
Repayment of bank loans		(3,541)		(26,745)	
Net cash used in financing activities			(3,541)		(26,745)
Net increase/(decrease) in cash and cash equivalents			83,760		(49,711)
Cash and cash equivalents at beginning of year			(43,608)		6,103
Cash and cash equivalents at end of year			40,152		(43,608)
Relating to:					
Cash at bank and in hand			40,152		1,789
Bank overdrafts included in creditors payable within one year			-		(45,397)

AN DROICHEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

An Droichead Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Larionad An Droichid, 20 Cooke Street, BELFAST, BT7 2EP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

AN DROICHEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Capital fees	Straight line over 5 years
Website	

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & Buildings	2% Straight line
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Fixtures & Fittings	25% Straight line
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Buildings	2% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

AN DROICHEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AN DROICHEAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****3 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	183
Membership fees	5,269	3,110
	<u>5,269</u>	<u>3,110</u>

4 Charitable activities

	Charitable Income Heading 1	Charitable Income Heading 2	Charitable Income Heading 3	Total 2021	Charitable Income Heading 1
	2021	2021	2021		2020
	£	£	£	£	£
Sales within charitable activities	-	-	106,275	106,275	-
Services provided under contract	231,839	-	-	231,839	312,845
Other income	488,431	3,653	-	492,084	316,679
	<u>720,270</u>	<u>3,653</u>	<u>106,275</u>	<u>830,198</u>	<u>629,524</u>
	<u>720,270</u>	<u>3,653</u>	<u>106,275</u>	<u>830,198</u>	<u>629,524</u>
Analysis by fund					
Unrestricted funds	243,118	3,653	106,275	353,046	348,886
Restricted funds	477,152	-	-	477,152	280,638
	<u>720,270</u>	<u>3,653</u>	<u>106,275</u>	<u>830,198</u>	<u>629,524</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	1,015	-
Staff costs	194,565	191,651
	<u>195,580</u>	<u>191,651</u>
Fundraising and publicity	195,580	191,651
	<u>195,580</u>	<u>191,651</u>

AN DROICHEAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021**

6	Charitable activities expenditure	
	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	269,852	282,560
Depreciation and impairment	54,917	34,698
Staff Training	386	2,751
Educational Res & Materials	11,444	6,093
Programme expenses	15,417	32,697
Heat, Light and Water	5,254	5,653
Telephone	796	846
Postage, stationery and advertising	8,927	12,150
Minibus hire and travel expenses	4,428	10,425
Professional Fees	(1,732)	3,057
Subscriptions	1,484	3,566
Insurance	5,906	4,857
Repairs & Maintenance	22,830	2,908
Bank fees & charges	1,510	1,425
Capital grant release	(16,106)	(16,832)
Loan interest	11,264	8,571
Other charitable expenditure	55,364	96,903
	<u>451,941</u>	<u>492,328</u>
	<u>451,941</u>	<u>492,328</u>
Analysis by fund		

AN DROICHEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6	Charitable activities expenditure	(Continued)
Unrestricted funds	182,089	209,768
Restricted funds	269,852	282,560
	<u>451,941</u>	<u>492,328</u>
	<u><u>451,941</u></u>	<u><u>492,328</u></u>
For the year ended 31 March 2020		
Unrestricted funds	209,768	
Restricted funds	282,560	
	<u>492,328</u>	
	<u><u>492,328</u></u>	

AN DROICHEAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****7 Directors**

None of the Directors received any remuneration or benefits from the charity during the year. However, two relatives of directors were employees during the year receiving the following:

£7,338 per annum

£24,202 per annum

8 Employees

The average monthly number employees during the year was:

	2021	2020
	Number	Number
	32	32
	<u>32</u>	<u>32</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	449,753	474,211
Other pension costs	14,664	-
	<u>464,417</u>	<u>474,211</u>

9 Intangible fixed assets

	Capital fees	Website	Total
	£	£	£
Cost			
At 1 April 2020	89,333	-	89,333
Additions - separately acquired	-	37,060	37,060
	<u>89,333</u>	<u>37,060</u>	<u>126,393</u>
At 31 March 2021	89,333	37,060	126,393
	<u>89,333</u>	<u>37,060</u>	<u>126,393</u>
Amortisation and impairment			
At 1 April 2020	35,734	-	35,734
Amortisation charged for the year	17,867	7,412	25,279
	<u>53,601</u>	<u>7,412</u>	<u>61,013</u>
At 31 March 2021	53,601	7,412	61,013
	<u>53,601</u>	<u>7,412</u>	<u>61,013</u>
Carrying amount			
At 31 March 2021	35,732	29,648	65,380
	<u>35,732</u>	<u>29,648</u>	<u>65,380</u>
At 31 March 2020	53,599	-	53,599
	<u>53,599</u>	<u>-</u>	<u>53,599</u>

AN DROICHEAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****10 Tangible fixed assets**

	Land & Buildings	Fixtures & Fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2020	805,310	-	11,410	816,720
Additions	-	21,255	32,874	54,129
	<u>805,310</u>	<u>21,255</u>	<u>44,284</u>	<u>870,849</u>
At 31 March 2021	805,310	21,255	44,284	870,849
Depreciation and impairment				
At 1 April 2020	281,504	-	11,411	292,915
Depreciation charged in the year	16,106	5,314	8,218	29,638
	<u>297,610</u>	<u>5,314</u>	<u>19,629</u>	<u>322,553</u>
At 31 March 2021	297,610	5,314	19,629	322,553
Carrying amount				
At 31 March 2021	<u>507,700</u>	<u>15,941</u>	<u>24,655</u>	<u>548,296</u>
At 31 March 2020	<u>523,806</u>	<u>-</u>	<u>-</u>	<u>523,806</u>

11 Debtors

	2021	2020
	£	£
Amounts falling due after more than one year:		
	£	£
Other debtors	224,031	202,010
	<u>224,031</u>	<u>202,010</u>

12 Loans and overdrafts

	2021	2020
	£	£
Bank overdrafts	-	45,397
Bank loans	182,455	185,996
	<u>182,455</u>	<u>231,393</u>
Payable within one year	19,740	45,397
Payable after one year	162,715	185,996
	<u>182,455</u>	<u>231,393</u>

AN DROICHEAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****13 Creditors: amounts falling due within one year**

	Notes	2021 £	2020 £
Bank loans and overdrafts	12	19,740	45,397
Other creditors		25,339	51,585
		<u>45,079</u>	<u>96,982</u>

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	162,715	185,996
Government grants		252,427	268,533
		<u>415,142</u>	<u>454,529</u>

15 Retirement benefit schemes**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £14,664 (2020 - £120).

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

17 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	187,946	(51,162)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	54,917	34,698
Movements in working capital:		
(Increase)/decrease in debtors	(22,021)	23,910
(Decrease) in creditors	(26,246)	(13,580)
(Decrease) in deferred income	(16,106)	(16,832)
Cash generated from/(absorbed by) operations	<u>178,490</u>	<u>(22,966)</u>

AN DROICHEAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****18 Analysis of changes in net (debt)/funds**

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,789	38,363	40,152
Bank overdrafts	(45,397)	45,397	-
	<u>(43,608)</u>	<u>83,760</u>	<u>40,152</u>
Loans falling due within one year	-	(19,740)	(19,740)
Loans falling due after more than one year	(185,996)	23,281	(162,715)
	<u>(229,604)</u>	<u>87,301</u>	<u>(142,303)</u>