
LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

Directors	Karl Heller Alan Rougheen Damien O'Donovan (resigned 23 August 2021) John O'Hara Ita O'Driscoll (resigned 24 September 2022) Saud Elmonen (appointed 23 August 2021) Eimear Cantwell (appointed 23 August 2021, resigned 27 March 2023) Fergus Byrne (appointed 23 August 2021, resigned 27 March 2023) Daniel Eccles (appointed 24 September 2022, resigned 27 March 2023) Adrian O Fionnlaigh (appointed 24 September 2022) Jillian Power (appointed 27 March 2023) Patrick Harrington (appointed 27 March 2023) Annmarie Larkin (appointed 27 March 2023) Brian O Donnell (appointed 27 March 2023) Darren Coventry-Howlett (appointed 27 March 2023)
Company secretary	Alan Keane
Registered number	602760
Registered office	13 Oak Vale Bailis Downs Navan Co. Meath
Charity Numbers	Registered Charity Number (RCN): 20158712 CHY (Revenue) Number: 22275
Independent auditor	Woods and Partners Limited Chartered Accountants and Registered Auditor Cannon Street Kells Co. Meath
Bankers	Bank of Ireland St Stephen's Green Dublin 2

LITTLE BLUE HEROES FOUNDATION
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LITTLE BLUE HEROES FOUNDATION
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DIRECTORS' REPORT
FOR THE YEAR ENDED 20 OCTOBER 2020

The directors present their annual report and the audited financial statements for the year ended 20 October 2020.

Principal activities

Our mission

Little Blue Heroes Foundation is a not-for-profit charity operated entirely by volunteers (no paid staff) made up of Garda members/staff, retired Garda members, their families, friends and civic minded people from communities.

It aims to help families in need from local communities in Ireland who have children undergoing long-term medical treatment for serious illness. The name 'Little Blue Heroes' came about when we found that the vast amount of the children we support have a strong fascination with police uniform, equipment, vehicles, Garda units, etc. This has even led some of the children to make a wish to become an Honorary Garda and become part of the Garda family. As heroes to us with the battles they face, these children have become our Little Blue Heroes.

What we do

Little Blue Heroes has one simple aim - to provide practical support and financial relief to families in communities who have children undergoing long-term medical treatment for serious illness. Our support generally falls into one of the below categories:

Financial Support

We provide financial aid to support our Little Blue Heroes subject to available funding. Application for support must meet our beneficiary criteria. Little Blue Heroes Foundation only considers applications for assistance for families with children (a child as being defined under the Child Care Act 1991) with life-threatening and life-limiting condition(s) that comes under one of the four categorisation set out below:

Category 1

Life-threatening conditions for which curative treatment may be feasible but can fail. Where access to palliative care services may be necessary when treatment fails or during an acute crisis, irrespective of the duration of that threat to life. On reaching long term remission or following successful curative treatment there is no longer a need for palliative care services. Examples: cancer, irreversible organ failures of heart, liver, kidney.

Category 2

Conditions where premature death is inevitable, where there may be long periods of intensive treatment aimed at prolonging life and allowing participation in normal activities. Examples: cystic fibrosis, Duchenne muscular dystrophy.

Category 3

Progressive conditions without curative treatment options, where treatment is exclusively palliative and may commonly extend over many years. Examples: Batten disease, mucopolysaccharidoses.

Category 4

Irreversible but non-progressive conditions causing severe disability leading to susceptibility to health complications and likelihood of premature death. Examples: severe cerebral palsy, multiple disabilities such as following brain or spinal cord injury, complex health care needs and a high risk of an unpredictable life-threatening event or episode.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 20 OCTOBER 2020

Honorary Garda

We grant the wish of the children we support (under our criteria) to become Honorary Gardaí and provide Garda themed distraction toys and children's events (e.g. Garda HQ Tour) for our Little Blue Heroes.

Haven For Heroes

Where possible and subject to availability we arrange short breaks for Little Blue Hero families who would not normally get a chance to take a family holiday. This includes every year bringing 4 families to the Aran Islands with thanks to our supporters at IPA Galway, Aran Islands Ferries & Aran Islands Hotel.

Hospital Visits

On the approval of Hospital Management and with the consent of parents our volunteers check in when possible on any of our Little Blue Heroes who may be staying in hospital for long periods of time for moral support and a friendly chat.

Yule Fuel Campaign

Each Christmas we run a 'Yule Fuel' campaign to help fuel the journeys of families of children with serious illness who have hospital appointments over the festive season. Being on the road for families means needing fuel for the car, last minute food shopping for essentials, credit for phones and buying fuel for the home. Normally the only 24 hour service available to buy these things are garages along their route to and from hospital. We help to reduce some of these costs to these families who must travel our national roads by providing Gift Cards for garages to those in need.

Through creativity, listening and kindness, we make the little things matter and the big things happen.

Company Status

The company is a charitable company limited by guarantee and not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors. The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity Number CHY 22275 and is registered with the Charities Regulatory Authority CRA Number 20158712.

Review of 2020

The year 2020 for Little Blue Heroes Foundation was a significant year for the charity in terms of community support, fundraising and more importantly the ability of the charity to support and assist families in need who have children with serious illnesses which is the core mission of the charity. The directors assess the success of this is largely to the charity diligent and competent volunteers who put great effort in supporting families and managing events, fundraising and general charity functions.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 20 OCTOBER 2020

Results and dividends

The surplus for the year, after taxation, amounted to €54,044 (2019 - €52,698).

The Company is precluded from paying a dividend.

Directors

The directors who served during the year were:

Karl Heller

Alan Rougheen

Damien O'Donovan (resigned 23 August 2021)

John O'Hara

Ita O'Driscoll (resigned 24 September 2022)

Eimear Cantwell (appointed 23 August 2021, resigned 27 March 2023)

Fergus Byrne (appointed 23 August 2021, resigned 27 March 2023)

Daniel Eccles (appointed 24 September 2022, resigned 27 March 2023)

Governance and management

The company is governed by the board of directors. The board have a wide range of skills and experience. The day to day operations are managed by the board of directors who are assisted by various volunteers in the provision of the company mission. It is the intention of the company to achieve full compliance with the Governance code issued by the Charities Regulatory Authority to ensure best practice governance standards are applied.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 20 OCTOBER 2020

Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. The Directors are satisfied that systems and procedures are in place to mitigate against exposure to the major risks. The Directors regularly review all risks of the Charity and ensure risk management processes are implemented in order to mitigate against and manage such risks.

The principal risks and uncertainties facing the Charity are as follows:

- **Covid-19 pandemic:** The disruption caused by the pandemic continues to impact our graduations, fundraising and operational activities. The Charity has policies and procedures in place that prioritise the safety and wellbeing of our wish children and families as well as our staff and volunteers; that ensure compliance with government guidelines; and that support the sustainability of the organisation through this period.
- **Income:** The Charity relies on fundraising and donations for its income. The nature of this income is that none of it is guaranteed and that it can fluctuate significantly from year to year. The Charity manages this risk through its reserves policy and its financial management procedures. The financial review is a major section of each board meeting.
- **Wish granting operations:** The Charity's activities involve working with children with serious illnesses and their families. It is of paramount importance to the Charity that our children and their families have an enjoyable and safe experience with us. The Charity manages this risk through our policies and procedures; close liaison with the child's medical team and family; independent medical advice through the Board; and a strong focus on quality in all our activities.
- **Data protection:** The Charity receives and manages sensitive information in the course of its charitable activities. The Charity may be exposed to information technology security risks and cyber-crime. The Charity retains external consultants to assist and advise in all matters relating to compliance with General Data Protection Regulations (GDPR). The Charity makes ongoing efforts to address the evolving nature of cyber threats and the challenges posed, including the revision of internal practices and controls in this area.

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 utilisation 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 13 Oak Vale, Bailis Downs, Navan, Co. Meath.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 20 OCTOBER 2020

Going concern

The COVID-19 global pandemic emerged in early 2020, Little Blue Heroes Foundation has responded to the crisis in line with government guidance. Directors and volunteers have been working remotely from home, with the support of IT systems using various collaborative tools to continue their work.

Management frequently meet to discuss responses to the challenges which invariably arise and hold regular meetings with volunteers and service users.

The Charity meets its day-to-day working capital requirements through its cash reserves. The current economic conditions continue to create uncertainty over the ability of the Charity to maintain the level of income received and delivery of its services. The Charity's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Charity will be able to operate for the foreseeable future.

The directors have reasonable expectation that the company will continue in operational for twelve months from date of approval of the financial statements ("the period of assessment") and have prepared the financial statements on a going concern basis. In making this assessment the management considered the following:

- The company's initial assessment of impact of Covid-19 on its activities;
- The company's funding and liquidity position; and
- Cashflow forecasts.

The Directors are satisfied that the prepared forecasts have considered a number of sensitivities, including a range of outcomes, and that in all cases there remains sufficient mitigation measures available to the Directors to ensure that cash-flows are managed and that the Charity can continue to meet its obligations as they fall due for the period of at least 12 months from signing the financial statements. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

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.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 20 OCTOBER 2020

Post balance sheet events

COVID-19, which has been classified by the World Health Organisation (WHO) as a global pandemic, continues to have a severe socio-economic impact worldwide as well as a threat to the health of millions of people across the globe despite the welcome emergence of various vaccination programmes both internationally and locally.

The disruption caused by the pandemic continues to impact our support, fundraising and operational activities. The Charity has policies and procedures in place that prioritise the safety and wellbeing of our children and families as well as our staff and volunteers; that ensure compliance with government guidelines; and that support the sustainability of the organisation through this period. The Board are actively monitoring the issue and continue to take steps to ensure minimal impact on the activities of the Charity.

Therefore, the directors have determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations for the year ended 20 October 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID 19 pandemic remains unclear at this time. The Directors believe that this pandemic will not impact the carrying value of fixed assets or other assets or the ability of the Charity to continue as a going concern for the foreseeable future.

There have been no other significant events affecting the Charity since the year-end that would require disclosure in the financial statements.

Auditor

The auditor, Woods and Partners Limited Chartered Accountants & Registered Auditor,, were appointed on 16 July 2020 and have expressed their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

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



Karl Heller
Director

Date: 10 October 2023



Alan Rougheen
Director

Date: 10 October 2023

LITTLE BLUE HEROES FOUNDATION
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DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 20 OCTOBER 2020

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 profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

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

The directors 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.

On behalf of the board



Karl Heller
Director

Date: 10 October 2023



Alan Rougheen
Director

Date: 10 October 2023

LITTLE BLUE HEROES FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE BLUE HEROES FOUNDATION

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Little Blue Heroes Foundation (the 'Company') for the year ended 20 October 2020, which comprise the Statement of income and retained earnings, the Statement of financial position and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and 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 financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 20 October 2020 and of its profit 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 for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 12 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISA (Ireland) 570 requires us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE BLUE HEROES FOUNDATION
(CONTINUED)

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. 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE BLUE HEROES FOUNDATION
(CONTINUED)

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.

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.

Conor Woods
for and on behalf of
Woods and Partners Limited
Chartered Accountants and Registered Auditor
Cannon Street
Kells
Co. Meath

10 October 2023

LITTLE BLUE HEROES FOUNDATION
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STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 20 OCTOBER 2020

	2020 €	2019 €
Turnover	231,285	130,617
Administrative expenses	(177,241)	(77,919)
Profit for the financial year	54,044	52,698
Retained earnings		
- as previously stated	62,951	15,066
- correction of a prior period error	-	(4,813)
At the beginning of the financial year as restated	62,951	10,253
Surplus for the financial year	54,044	52,698
Retained earnings at the end of the financial year	116,995	62,951

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

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STATEMENT OF FINANCIAL POSITION
AS AT 20 OCTOBER 2020

	Note	2020 €		2019 €
Fixed assets				
Tangible assets	5	3,870		1,763
		3,870		1,763
Current assets				
Debtors: amounts falling due within one year	6	36,383	-	
Cash at bank and in hand		83,902	64,658	
		120,285	64,658	
Creditors: amounts falling due within one year	7	(7,160)	(3,470)	
Net current assets		113,125		61,188
Total assets less current liabilities		116,995		62,951
Net assets		116,995		62,951
Capital and reserves				
Income and expenditure account		116,995		62,951
Shareholders' funds		116,995		62,951

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:



Karl Heller
Director

Date: 10 October 2023



Alan Rougheen
Director

Date: 10 October 2023

The notes on pages 13 to 18 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

1. General information

These financial statements comprising the Statement of income and retained earnings, the Statement of financial position and the related notes constitute the individual financial statements of Little Blue Heroes Foundation for the financial year ended 20 October 2020.

Little Blue Heroes Foundation is a company limited by guarantee incorporated in the Republic of Ireland under company number 602760. The registered office is 13 Oak Vale, Bailis Downs, Navan, Co. Meath, which is also the principal place of business of the company. The nature of the company's operations and it's principal activity are set out in the Directors' Report.

Currency

The financial statements have been presented in Euro (€) which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

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 following principal accounting policies have been applied:

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

2. Accounting policies (continued)

2.2 Going concern

The COVID-19 global pandemic emerged in early 2020, Little Blue Heroes Foundation has responded to the crisis in line with government guidance. Directors and volunteers have been working remotely from home, with the support of IT systems using various collaborative tools to continue their work.

Management frequently meet to discuss responses to the challenges which invariably arise and hold regular meetings with volunteers and service users.

The Charity meets its day-to-day working capital requirements through its cash reserves. The current economic conditions continue to create uncertainty over the ability of the Charity to maintain the level of income received and delivery of its services. The Charity's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Charity will be able to operate for the foreseeable future.

The directors have reasonable expectation that the company will continue in operational for twelve months from date of approval of the financial statements ("the period of assessment") and have prepared the financial statements on a going concern basis. In making this assessment the management considered the following:

- The company's initial assessment of impact of Covid-19 on its activities;
- The company's funding and liquidity position; and
- Cashflow forecasts.

The Directors are satisfied that the prepared forecasts have considered a number of sensitivities, including a range of outcomes, and that in all cases there remains sufficient mitigation measures available to the Directors to ensure that cash-flows are managed and that the Charity can continue to meet its obligations as they fall due for the period of at least 12 months from signing the financial statements. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

2.3 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 and rebates.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

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	- 10 years
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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.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

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

In the application of the company's accounting policies, the Directors are required to make judgments estimates and assumptions about the carrying amounts 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgments

The directors are of the view that there are no judgments (apart from those involving estimates) in applying their accounting policies that have a significant effect on amounts recognised in the financial statements.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - €NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

5. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 21 October 2019	1,930
Additions	2,500
	4,430
At 20 October 2020	4,430
Depreciation	
At 21 October 2019	167
Charge for the year on owned assets	393
	560
At 20 October 2020	560
Net book value	
At 20 October 2020	3,870
<i>At 20 October 2019</i>	1,763

6. Debtors

	2020 €	2019 €
Prepayments	34,000	-
Accrued income	2,383	-
	36,383	-

7. Creditors: Amounts falling due within one year

	2020 €	2019 €
Accruals	7,160	3,470

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2020

8. 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.

9. Taxation

Little Blue Heroes Foundation have been granted a charitable tax exemption and are therefore exempt from corporation tax on any surplus generated. The Charity has received an exemption from taxation as a charitable organisation and is registered under No. CHY 19236.

10. Related party transactions

No members of the board of directors received any remuneration or expenses during the year (2019: €Nil).

No member of the board of directors or other person related to the company had any personal interest in any contract or transaction entered into by the Company.

Apart from those already disclosed in the financial statement there are no other related party transactions which are required to be disclosed in the financial statements.

11. Post balance sheet events

As outlined in the Directors' Report, the COVID-19 pandemic and restrictions continue to impact all our activities post year end. The Board continues to actively monitor this and is taking the necessary steps to ensure minimal impact on our families and on our activities in general.

There were no other events subsequent to the reporting date which would require disclosure or amendment to the figures included in the financial statements.

12. Provisions available for audits of small entities

In common with many other charities of our size and nature, we use our auditors to assist in the preparation of our statutory annual financial statements.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 10 October 2023

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

DETAILED ACCOUNTS
FOR THE YEAR ENDED 20 OCTOBER 2020

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 20 OCTOBER 2020**

	2020	<i>2019</i>
	€	€
Income	231,285	<i>130,617</i>
Less: overheads		
Administration expenses	(177,241)	<i>(77,919)</i>
Operating surplus	54,044	<i>52,698</i>
Surplus for the year	54,044	<i>52,698</i>

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 20 OCTOBER 2020**

	2020 €	2019 €
Income		
Idonate / Paypal donations	23,635	8,888
Corporate Sponsorship	17,786	3,754
Fundraising Income - Community events	84,867	87,800
Court Services Donations	12,530	3,420
Bank Return Fees	356	-
Grants from Philanthropic Foundations	51,254	-
Donations via Social Media	29,936	9,696
Other Donations	10,921	17,059
	<u>231,285</u>	<u>130,617</u>
	2020 €	2019 €
Administration expenses		
Printing and stationery	5,520	1,408
Telephone and fax	450	256
Computer costs	350	750
General office expenses	258	-
Legal and professional	3,690	1,541
Auditors' remuneration	-	2,250
Equipment hire	6,313	3,988
Bank charges	920	303
Sundry expenses	172	350
Insurances	529	563
Depreciation	393	167
Financial aid to families	89,253	47,444
Haven for heroes	-	2,469
Garda themed events & toys	15,356	11,476
Meeting expenses	-	1,038
Family vouchers	52,137	3,916
Training and development	366	-
Fundraising / events costs	1,534	-
	<u>177,241</u>	<u>77,919</u>