
LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2021

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

Directors	Karl Heller Alan Rougheen Eileen Keogh (resigned 23 August 2023) 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) 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) Jillian Power (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

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DIRECTORS' REPORT
FOR THE YEAR ENDED 20 OCTOBER 2021

The directors present their annual report and the audited financial statements for the year ended 20 October 2021.

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 2021

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 2021

The year 2021 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 2021

Results and dividends

The deficit for the year, after taxation, amounted to €1,687 (2020 - surplus €54,044).

The Company is precluded from paying a dividend.

Directors

The directors who served during the year were:

Karl Heller

Alan Rougheen

Eileen Keogh (resigned 23 August 2023)

Damien O'Donovan (resigned 23 August 2021)

John O'Hara

Ita O'Driscoll (resigned 24 September 2022)

Saudd 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)

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 2021

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 2021

Going concern

Throughout 2020 and into 2021, the Covid-19 pandemic caused severe disruption to the services provided by the Charity. Whilst the Directors and volunteers have been in a position to work remotely with the support of IT systems, visiting children with serious illnesses have proven difficult. At the time of preparing these financial statements, the impact of the pandemic has passed and the Charity has returned to pre-pandemic levels, with Honorary Garda members now at an all time high.

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 ability to raised much needed funding;
- 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.

Post balance sheet events

The COVID-19 pandemic and restrictions continue to impact all our activities in 2021. The Board continues to actively monitor the issue and is taking steps to ensure minimal impact on the families that we support and on our activities generally.

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

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 20 OCTOBER 2021

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: 08/11/2023



Alan Rougheen
Director

Date: 08/11/2023

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DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 20 OCTOBER 2021

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.

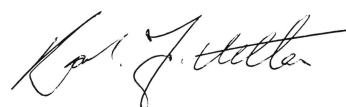
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply 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: 08/11/2023



Alan Rougheen
Director

Date: 08/11/2023

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 2021, 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 2021 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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

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 the date when the financial statements are authorised for issue.

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the

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

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. 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
Date:

LITTLE BLUE HEROES FOUNDATION
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STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 20 OCTOBER 2021

	2021	<i>2020</i>
	€	€
Income	386,433	<i>231,285</i>
Administrative expenses	(388,120)	<i>(177,241)</i>
(Deficit)/surplus for the financial year	(1,687)	<i>54,044</i>
Retained earnings at the beginning of the financial year	116,995	<i>62,951</i>
(Deficit)/surplus for the financial year	(1,687)	<i>54,044</i>
Retained earnings at the end of the financial year	115,308	<i>116,995</i>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of income and retained earnings.

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STATEMENT OF FINANCIAL POSITION
AS AT 20 OCTOBER 2021

	Note	2021 €	2019 €
Fixed assets			
Tangible assets	5	3,447	3,870
		3,447	3,870
Current assets			
Debtors: amounts falling due within one year	6	35,805	36,383
Cash at bank and in hand		89,306	83,902
		125,111	120,285
Creditors: amounts falling due within one year	7	(13,250)	(7,160)
Net current assets		111,861	113,125
Total assets less current liabilities		115,308	116,995
Net assets		115,308	116,995
Capital and reserves			
Income and expenditure account		115,308	116,995
Shareholders' funds		115,308	116,995

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



Karl Heller
Director



Alan Rougheen
Director

Date: 08/11/2023

Date: 08/11/2023

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 2021

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 2021.

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 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 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 2021

2. Accounting policies (continued)

2.2 Going concern

Throughout 2020 and into 2021, the Covid-19 pandemic caused severe disruption to the services provided by the Charity. Whilst the Directors and volunteers have been in a position to work remotely with the support of IT systems, visiting children with serious illnesses have proven difficult. At the time of preparing these financial statements, the impact of the pandemic has passed and the Charity has returned to pre-pandemic levels, with Honorary Garda members now at an all time high.

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 ability to raised much needed funding;
- 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 2021

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.

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.

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 income and retained earnings.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2021

2. Accounting policies (continued)

2.8 Financial instruments (continued)

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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

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 (2020 - €NIL).

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2021**

5. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 21 October 2020	4,430
At 20 October 2021	4,430
Depreciation	
At 21 October 2020	560
Charge for the year on owned assets	423
At 20 October 2021	983
Net book value	
At 20 October 2021	3,447
At 20 October 2020	3,870

6. Debtors

	2021 €	2020 €
Prepayments	33,942	34,000
Accrued income	1,863	2,383
	35,805	36,383

7. Creditors: Amounts falling due within one year

	2021 €	2020 €
Accruals	13,250	7,160

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 OCTOBER 2021

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 (2020: €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

The COVID-19 pandemic and restrictions continue to impact all our activities in 2021. The Board continues to actively monitor the issue and is taking steps to ensure minimal impact on the families that we support and on our activities generally.

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

LITTLE BLUE HEROES FOUNDATION
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DETAILED ACCOUNTS
FOR THE YEAR ENDED 20 OCTOBER 2021

LITTLE BLUE HEROES FOUNDATION
(A company limited by guarantee)

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 20 OCTOBER 2021**

	2021	<i>2020</i>
	€	€
Income	386,433	<i>231,285</i>
Less: overheads		
Administration expenses	(388,120)	<i>(177,241)</i>
Operating (deficit)/surplus	(1,687)	<i>54,044</i>
(Deficit)/surplus for the year	(1,687)	<i>54,044</i>

LITTLE BLUE HEROES FOUNDATION
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 20 OCTOBER 2021**

	2021 €	2020 €
Income		
Idonate / Paypal donations	183,708	23,635
Corporate Sponsorship	11,021	17,786
Fundraising Income - Community events	98,185	84,867
Court Services Donations	23,530	12,530
Bank Return Fees	-	356
Grants from Philanthropic Foundations	8,051	51,254
Donations via Social Media	41,938	29,936
Other Donations	18,950	10,921
Other income	1,050	-
	<u>386,433</u>	<u>231,285</u>
	2021 €	2020 €
Administration expenses		
Printing and stationery	9,440	5,520
Telephone and fax	452	450
Computer costs	818	350
General office expenses	-	258
Auditors' remuneration	3,690	3,690
Accountancy fees	2,400	-
Equipment hire	17,318	6,313
Bank charges	4,433	920
Sundry expenses	676	172
Insurances	539	529
Depreciation	423	393
Financial aid to families	229,192	89,253
Haven for heroes	10,582	-
Garda themed events & toys	73,224	15,356
Covid-19 supplies	658	-
Family vouchers	34,000	52,137
Training and development	275	366
Fundraising / events costs	-	1,534
	<u>388,120</u>	<u>177,241</u>