

GP Care For All
Annual Report and Financial Statements
for the financial year ended 31 December 2022

Crowleys DFK Unlimited Company
Chartered Accountants and Statutory Audit Firm
16/17 College Green
Dublin
D02 V078

Company Number: 614078

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GP Care For All DIRECTORS AND OTHER INFORMATION

Directors	Kevin Kenny Brian Melaugh Sile Kelly Julie Stafford Austin O'Carroll Marie Cawley (Appointed 30 November 2022)
Company Secretary	L&P Trustee Services Limited
Company Number	614078
Charity Number	20163372
Registered Office and Business Address	23 St. Stephen's Green Dublin 2
Auditors	Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm 16/17 College Green Dublin D02 V078
Bankers	AIB Bank 140 Drumcondra Rd Lower Botanic D09YY61
Solicitors	Denis I Finn Solicitors 5 Lower Hatch Street Dublin 2

GP Care For All DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity and Review of the Business

The company is established to provide medical care in disadvantaged areas and operates a GP Practice in Summerhill, Dublin.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2022.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of directors.

In this report the directors of GP Care for All present a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The Company is limited by guarantee not having a share capital. GP Care For All previously operated under Safetynet Primary Care.

The Board meets at least four times per year and is responsible for the strategy and overall performance of the organisation. Given the small size and relative youth of the organisation, the Chair organises 'de facto' groupings of directors to address areas and support the Practice Manager in relation to finance, recruitment, specific projects, and policy/structure/organisation development with particular reference to the requirements of the Charities Regulator and regulations covering charities, Revenue or Company law. The Finance subcommittee meets at least four times a year to evaluate the financial performance of the organisation. The Research & Innovation subcommittee, dormant during the covid period, has been restarted and will meet on at least four occasions during the year to identify and develop innovative ways of achieving GP Care For All's charitable objectives.

During 2022 and following a Board skills analysis, a new director with HR expertise was recruited to join the Board. It is envisaged a HR subcommittee will be formed during 2023.

2. OBJECTIVES, ACTIVITIES AND FUTURE PLANS

Areas of deprivation have the worst healthcare indices, and the poorest access to primary care. Increasingly, in Ireland, deprived areas are proving unattractive for the establishment of GP Practices, leaving large populations severely underserved or not served at all. Thus, the areas showing the greatest healthcare needs are often the areas with the least access to primary care.

This is a complex issue which has developed over time and within vision of the principal political, societal and professional actors. Its deterministic progression can be disrupted by the provision of quality primary care services within these communities.

GP Care for All will develop a sustainable, efficient not-for-profit model to provide Primary Care within deprived communities. We want to use our activities to research the factors which mitigate against the provision of these services within the current overarching healthcare structures. We will build a research/evidence base to identify core obstacles and efficient ways of overcoming them.

We will pilot innovative approaches to address these issues within the GP Practices we develop so that solutions are not only identified but have been trialed in a live setting.

We believe communities will be strengthened around the delivery of a primary care health service, and the service itself will act as a catalyst to address other social determinants which factor into the creation of areas of deprivation.

While our call to action arises within an existing national healthcare system, we will advocate for the workable solutions which we will develop and prove within the primary care services we develop.

The Covid pandemic has impacted the GP Care for All Summerhill practice as it has other Primary Care practices. Best practice responses were implemented within the Summerhill practice and in addressing the impacts on the patient population. The need for community based Primary Care services as part of an accessible, efficient health system has been demonstrated by the key role played by primary care in the public health response. The situation is further heightened in areas of deprivation where many of the social factors regarding housing and welfare increase the risk factors relating to the pandemic.

GP Care For All DIRECTORS' REPORT

for the financial year ended 31 December 2022

Our Vision:
Equitable healthcare for all.

Our Mission:
The Delivery of high quality, accessible and innovative GP care in areas of deprivation.

Our Values:
Health Equity: we believe access to quality health care is a basic right for everyone.
Respect: We respect all of our stakeholders staff, those who use our services, those who manage and operate our health service, funders, partner organisations etc.
Community led approach: a GP practice is by, for and of the local community which it serves.
Openness: we will always listen to other's ideas, constructive criticism, observations and feedback.
Innovation: we will constantly advocate for more efficient and effective ways to deliver Primary Care based on our research, experiences and ideas.
Learning: ours is a learning organisation, always willing to try, and to learn from the outcomes.
Quality: we are committed to developing and delivering high quality services in a professional manner to clients.

GP Care for All is committed to accountability and transparency in its governance and seeks to implement best practice in this regard.

3. Achievements and Performance

Early 2022 continued to be shaped by the impacts of COVID. Our focus was on ensuring the operation of our Summerhill Practice, dealing within increased demands for services and at the same time challenges due to staff absences. In June 2022 Summerhill Family Practice reached capacity in terms of patient numbers at 2400. In parallel we continued working on securing funding for our next practice in Finglas West.

Summerhill Practice

Patients

From February 2022 the practice took on circa 250 Ukrainian refugees. Our patient numbers remained stable at 2382 at the close of the year. We believe this number of patients to a manageable threshold within available capacity, ie people and consultation rooms.

People

Due to the challenges COVID placed on people in general, one of the impacts on the practice was availability of locum staff and agency temps to backfill for absent staff. We were able to minimise the impact somewhat through our own informal networks that enabled us to secure resources when needed. 2022 saw four clinical staff take maternity leave.

Finances.

Financial receipts were robust, with the continued payment of special allowances for COVID consultations until early December 2022. We were also reimbursed for practice support subsidies due (relating to 2016 to 2019). In addition we were paid a registration fee for Ukrainian patients. Costs for temporary staff were lower than expected due to lack of availability of locum staff.

Finglas

We identified Finglas West as a potential location for our next Practice. Finglas West is recognised as an area of deprivation and yet has no GP practices in the area. We've identified a possible premises and we are currently in discussion with a number of stakeholders to ensure we have the required support to enable this practice be established.

There has been no significant change in these activities during the financial year ended 31 December 2022.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €122,994 (2021 - €104,895).

At the end of the financial year, the company has assets of €446,425 (2021 - €298,793) and liabilities of €134,044 (2021 - €109,406). The net assets of the company have increased by €122,994.

GP Care For All DIRECTORS' REPORT

for the financial year ended 31 December 2022

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Kevin Kenny
Brian Melaugh
Sile Kelly
Julie Stafford
Austin O'Carroll
Marie Cawley (Appointed 30 November 2022)

The secretary who served throughout the financial year was L&P Trustee Services Limited.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Auditors

The auditors, Crowleys DFK Unlimited Company, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

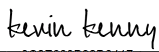
Statement on Relevant Audit Information


In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 23 St. Stephen's Green, Dublin 2.

Signed on behalf of the board

DocuSigned by:

9C2E008B592D0417...
Kevin Kenny
Director
06/14/2023 | 10:34 AM PDT
Date: _____

DocuSigned by:

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Sile Kelly
Director
06/15/2023 | 4:18 AM PDT
Date: _____

GP Care For All DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

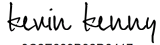
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

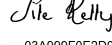
In preparing these financial statements, the directors are required to:

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

DocuSigned by:

002E689D92D8447...
Kevin Kenny
Director
06/14/2023 | 10:34 AM PDT
Date: _____

DocuSigned by:

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Sile Kelly
Director
06/15/2023 | 4:18 AM PDT
Date: _____

INDEPENDENT AUDITOR'S REPORT

to the Members of GP Care For All

Report on the audit of the financial statements

Opinion

We have audited the financial statements of GP Care For All ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's 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 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 Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of GP Care For All

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

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out 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 they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's 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 Auditor's 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 contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

DocuSigned by:

Natalie Kelly

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Natalie Kelly

for and on behalf of

CROWLEYS DFK UNLIMITED COMPANY

Chartered Accountants and Statutory Audit Firm

16/17 College Green

Dublin

D02 V078

06/15/2023 | 12:24 AM PDT

Date: _____

GP Care For All

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GP Care For All INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		873,863	746,817
Expenditure		(750,869)	(641,922)
Surplus for the financial year		122,994	104,895
Total comprehensive income		122,994	104,895


GP Care For All BALANCE SHEET


as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	8	<u>2,761</u>	<u>1,870</u>
Current Assets			
Debtors	9	305,669	233,524
Cash and cash equivalents		<u>137,995</u>	<u>63,399</u>
		<u>443,664</u>	<u>296,923</u>
Creditors: amounts falling due within one year	10	<u>(134,044)</u>	<u>(109,406)</u>
Net Current Assets		<u>309,620</u>	<u>187,517</u>
Total Assets less Current Liabilities		<u><u>312,381</u></u>	<u><u>189,387</u></u>
Reserves			
Capital reserves and funds		30,528	50,600
Income and expenditure account		<u>281,853</u>	<u>138,787</u>
Members' Funds		<u><u>312,381</u></u>	<u><u>189,387</u></u>

13th June 2023

Approved by the board on _____ and signed on its behalf by:

DocuSigned by:

 Kevin Kenny
 Director

DocuSigned by:

 Sile Kelly
 Director

GP Care For All RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2022

	Retained surplus	Restricted reserve	Total
	€	€	€
At 1 January 2021	84,492	-	84,492
Surplus for the financial year	104,895	-	104,895
Other movements in Members' Funds	(50,600)	50,600	-
At 31 December 2021	138,787	30,528	169,315
Surplus for the financial year	122,994	-	122,994
Other movements in Members' Funds	20,072	-	20,072
At 31 December 2022	281,853	30,528	312,381

GP Care For All

CASH FLOW STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus for the financial year		122,994	104,895
Adjustments for:			
Depreciation		1,819	933
		<u>124,813</u>	<u>105,828</u>
Movements in working capital:			
Movement in debtors		(72,145)	(63,152)
Movement in creditors		24,919	(21,647)
		<u>77,587</u>	<u>21,029</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(2,710)	(2,803)
Net increase in cash and cash equivalents			
		74,877	18,226
Cash and cash equivalents at beginning of financial year		<u>62,802</u>	<u>44,576</u>
Cash and cash equivalents at end of financial year	14	<u><u>137,679</u></u>	<u><u>62,802</u></u>

GP Care For All

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

GP Care For All is a company limited by guarantee incorporated in the Republic of Ireland. Incorporated in the Republic of Ireland (CRO Number 614078). The registered office of the company is 23 St. Stephen's Green, Dublin 2 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Reserves

It is the policy of GP Care For All to maintain funds, at a level which equates to approximately three months of operating expenditure.

GP Care For All's reserves are defined as restricted and unrestricted reserves.

Restricted reserves are funds which are tied to particular purposes, which arise because of restrictions on their use imposed by the donor at time of receipt.

Unrestricted reserves are required to protect against future event's and represents an amount which is expendable at the discretion of the Directors for the general purposes of the charity.

3. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2022 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income

Income includes income earned from the supply of medical services as would normally be associated with a Medical Practice. Income also includes donations, which would have conditions that specify how the donated income is to be spent. Income from the Medical Practice is recognised when the company is legally entitled to the Income. Donations for specific activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

GP Care For All

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33.33% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

GP Care For All

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Employee benefits

The company facilitates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

No charge to current or deferred taxation arises as the company is a registered charity.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

4. Judgements and estimates

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgments and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting for depreciation:

The company provides for depreciation on its tangible fixed assets. Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives. The directors review on an on-going basis the charge to depreciation to ensure it is consistent with the expected residual value applicable to the different categories of tangibles. Net book value €2,761 (2021: €1,870)

5. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

6. Operating surplus	2022	2021
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	1,819	933
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2021 - 11).

	2022	2021
	Number	Number
Doctors	4	4
Administration & reception	3	3
Nurse and backup	4	4
	<u> </u>	<u> </u>
	11	11
	<u> </u>	<u> </u>

GP Care For All

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

8. Tangible assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2022	2,803	2,803
Additions	2,710	2,710
	<hr/>	<hr/>
At 31 December 2022	5,513	5,513
	<hr/>	<hr/>
Depreciation		
At 1 January 2022	933	933
Charge for the financial year	1,819	1,819
	<hr/>	<hr/>
At 31 December 2022	2,752	2,752
	<hr/>	<hr/>
Net book value		
At 31 December 2022	2,761	2,761
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	1,870	1,870
	<hr/> <hr/>	<hr/> <hr/>
9. Debtors	2022	2021
	€	€
Trade debtors	2,082	1,421
Other debtors	302,637	171,330
Prepayments	950	60,773
	<hr/>	<hr/>
	305,669	233,524
	<hr/> <hr/>	<hr/> <hr/>
10. Creditors	2022	2021
Amounts falling due within one year	€	€
Amounts owed to credit institutions	316	597
Trade creditors	11,218	4,971
Taxation	16,851	20,755
Accruals	105,659	83,083
	<hr/>	<hr/>
	134,044	109,406
	<hr/> <hr/>	<hr/> <hr/>

11. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

GP Care For All
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

14. Cash and cash equivalents	2022	2021
	€	€
Cash and bank balances	137,995	63,399
Bank overdrafts	(316)	(597)
	137,679	62,802

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

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GP CARE FOR ALL

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

GP Care For All**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2022

	2022	2021
	€	€
Income	873,863	746,817
Expenditure		
Medical consumables	4,474	2,635
Subcontract costs	75,482	26,918
Wages and salaries	488,716	454,717
Social welfare costs	52,885	47,180
Supperannuation	18,032	14,673
Staff training	432	7,102
Rent payable	24,000	24,000
Insurance	25,121	17,321
Cleaning	390	-
Repairs and maintenance	560	-
Printing, postage and stationery	7,649	7,238
Advertising	580	256
Telephone	6,373	3,698
Computer costs	15,319	13,127
Motor expenses	-	130
Travelling and entertainment	-	146
Legal and professional	7,429	10,903
Accountancy	5,904	9,133
Bank charges	794	662
Credit card charges	30	-
Staff expenses	8,636	1,150
General expenses	310	-
Subscriptions	400	-
Auditor's remuneration	5,534	-
Depreciation	1,819	933
	750,869	641,922
Net surplus	122,994	104,895