

**IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF
MALTA**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Richard De Stacpoole (Chairman) Mr Desmond Carroll Mr Aidan O'Brien Mr John Wright Ms June Marie McCorry Mr Patrick Clyne Mr Anthony Patterson Mr John Egan Mr Declan Downey Mr Friedrich Von Westerholt
CHY (Revenue) Number	4538
Registered Charity Number (RCN)	20005924
Registered office	St. Johns House 32 Clyde Road Ballsbridge Dublin 4
Auditors	Walsh O' Brien Harnett Chartered Accountants and Statutory Audit Firm 104 Lower Baggot Street Dublin 2
Bankers	Bank of Ireland Pembroke Road Ballsbridge Dublin 4
Chief executive officer	Peader Ward (Retired 30 June 2021) John Byrne (Appointed 1 July 2021)

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

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IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2009, Irish Law and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition issued in October 2019).

Objectives and activities

The Order of Malta Ireland incorporating the Order of Malta Ambulance Corps is a medical, humanitarian and disaster relief charity headquartered in Dublin and operating across sixty-four communities in eight regions across the whole of Ireland.

We remain true to our inspiring principles "to Serve our Lords the Sick and the Poor," where we focus on addressing poverty, social exclusion and in the promotion of equality through the voluntary work we carry out in humanitarian assistance and medical healthcare provision and disaster relief activities. At an international level, the Order of Malta carries out these activities in over 120 countries.

Since the re-establishment of the Order in Ireland in 1934 and the establishment of the Order of Malta Ambulance Corps in 1938, we have become a major provider of first aid, healthcare and medical services and training, ambulance patient transport and community and elderly care services across the whole island of Ireland. With over 2,000 volunteers in 64 locations, the Ambulance Corps offers first aid, ambulance, and medical emergency care services in most of Ireland's principal cities and towns, and through its Cadet youth section provides youth development, training programmes and medical training opportunities for those aged 10 – 16.

In addition to the Ambulance Corps, Order of Malta Ireland manages and/or supports a number of other charitable activities including:

- Annual Pilgrimages with the Sick to Lourdes with other associations from around the world and nationally to Knock
- Annual Order of Malta International Summer Camp for Young Disabled
- Malta Share to Care Lisnaskea - Respite holidays for people with learning and physical difficulties
- Malta Services Drogheda - Special Adult Education and Training Day Centre
- Holy Family Hospital Bethlehem which offers a safe place for women of the region to give birth under good medical conditions.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

A. Hospitaller Works

Despite the many challenges posed by the COVID-19 pandemic the Irish Association's Hospitaller works continued with strong commitment from our members and volunteers of the Order of Malta Ireland during 2021. This commitment is based on providing services to the disadvantaged both socially and physically in our communities throughout Ireland.

Order of Malta Ireland would in a normal year take part in the Order's international pilgrimage to Lourdes with close to 400 members and pilgrims travelling, however in 2021 the facilities at Lourdes were closed and the pilgrimage cancelled. Similarly, our annual pilgrimage to Knock, Co. Mayo was cancelled due also to the pandemic. The decision to cancel both of these notable events was most regrettable as our pilgrimages provide important spiritual respite for our pilgrims, their families, and carers.

The Holy Family Maternity Hospital in Bethlehem is a 60 bed Maternity Hospital which is supported by a number of Associations of the Order of Malta including Order of Malta Ireland.

In terms of addressing poverty, during 2021 the Knight Run project continued every Thursday night in Dublin city centre providing food and clothing support to the homeless with the aim of complementing other medical and support services to the homeless in Dublin city. A volunteer team delivers services including food and clothing to approximately 40 clients each week in the areas surrounding the streets off St Stephens Green. During 2021, we provided support to over 2,000 clients.

In addressing social exclusion, the Order of Malta's Share to Care Respite Holidays project provides a service for young disabled adults and children and their families. This project is run by Order of Malta volunteers to provide holiday opportunities for people with ranges of disability from learning to physical. The holidays are provided for week and weekend periods. Each of these holidays are provided in our purpose-built accessible holiday homes in the Share village in Lisnaskea in Co. Fermanagh. We made our two holiday homes on the Lisnaskea site available to individual families during 2021 when restrictions permitted, and a total of 650 overnight respite stays were facilitated. Throughout the year we maintained contact with our guests and families and visits were made to families and where necessary food supplies, PPE equipment, games and toys were supplied, with a special event held at Christmas.

All of the above projects are supported and made possible by volunteers who give of their time under the banner of the Order of Malta to, in some small way, improve the lives of those who benefit from the services of Order of Malta Ireland.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

B. Order of Malta Ambulance Corps

The Order of Malta Ambulance Corps operates in 64 communities across 8 regions throughout the 32 counties of Ireland operating a fleet of over 150 ambulances and associated healthcare vehicles. The Ambulance Corps regularly supports the work of the National Ambulance Service (NAS) and was called to do so on a number of occasions during 2021. Its primary aim is the provision, by its qualified members, of first aid and medical services, training, patient ambulance transport and social care services to the communities in which they operate. Due to the COVID-19 Pandemic the number of events normally supported by Ambulance Corps, e.g., the Dublin City Marathon, Women's Mini Marathon, GAA, rugby and soccer matches, concerts, festivals, and community events reduced in 2021, however the support to Horse Racing Ireland was maintained in full.

The call on our services however continued to be extremely high during the course of the year and we continued to operate a full service particularly in the areas of patient ambulance transport. Persons who in the past attended outpatient services at hospitals and clinics and used public transport chose to avoid public transport due to their compromised health and age. We encountered an increasing number of calls directed from other charities whose voluntary drivers were self-isolating. Furthermore, due to the increased demands on the HSE regular transport services to clinics and outpatient services were reduced or stopped completely in some areas. Separately our volunteers provided services at COVID-19 test centres and vaccination centres. In some instances, we provided an administrative support and in others a fully equipped ambulance and crew.

In 2021 Ambulance Corps volunteers provided their medical expertise at over 2,600 events. We provided emergency care to approximately 800 members of the public at the various organised events throughout the country. Separately the Ambulance Corps conducted over 1,000 patient transports. In addition to the services, we provided at these events our volunteers provided in excess of 150,000 person hours serving the community. This does not include the time spent on training and administration. Our ambulances and minibuses travelled over 650,000km during 2021 to conduct our charitable works focusing on addressing poverty, social exclusion and in the promotion of equality.

We continued to operate Joint Voluntary Command Centre at our Headquarters which was staffed by our volunteers. This is a cross organisational structure that will be used in times of humanitarian crisis and is mandated by the Government.

The Order of Malta Cadets, the junior section of the Ambulance Corps, comprises over 1500 young people aged 10 - 16, organised in units throughout the island of Ireland. Cadets are provided with on going training in first aid, community awareness, fundraising, care of the elderly and a variety of other courses through our Cadet Achievement Programme. Our principal aim is to provide young people with challenges and personal development opportunities. Order of Malta Cadets are a recognised National Youth organisation and a member of the National Youth Council of Ireland.

All in all, in 2021 our primary aim was the provision of first aid services, training, ambulance transport and social care services to the communities in which they operate and taking into account Covid 19 challenges, all expectations were achieved.

Financial review

Going Concern

The Trustees do not expect the impact from Covid 19 to impact the organisation's ability to meet its commitments as they fall due over the next 12 months. Uncertainty in the area of multi annual funding from the Government is a key concern for the organisation and we are doing all we can to address these issues.

Having said that the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy

The Association's total reserves (represented by Restricted and Unrestricted Funds) are an amalgamation of the assets (principally tangible assets and cash) held at Headquarters and Unit levels.

It is the policy of the Association to maintain unrestricted funds, which are free reserves of the Charity, at a level which equates to approximately six months expenditure. This provides sufficient funds to cover management, administration and support costs which arise from time to time.

Restricted Fund Policy

Where appropriate, funds are restricted for use within the Association, for particular purposes and the related expenditure may be made over several accounting periods and under the terms of the donations. The balances of such donations, together with the categories to which they relate, are explained in the notes to the financial statements

Principal Risks and Uncertainties

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity. The Trustees are satisfied that systems and procedures are in place to mitigate against the exposure to major risks. The most recent review was conducted in May 2022.

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

- Medical Risk
- Financial Risk
- Reputational Risk
- Compliance Risk
- IT Risk
- Governance Risk
- Strategic Risk
- Operational Risk

Results

The Order of Malta Ireland generated a surplus of €355,981 in 2021 compared to a deficit of €98,610 in 2020. Income of €2,778,155 was 32.6% higher than in 2020 when the income for the organisation was €2,094,774. Expenditure for 2021 was €2,422,174, compared with €2,193,384 in 2020, an increase of 10.4%.

Structure, governance and management

Constitution

The Presidential Council of the Irish Association of the Order of Malta is the governing body of the organisation. In accordance with the statutes of the Irish Association, the Presidential Council is elected by the members of the Association for a term of 3 years. The members of the Presidential Council are the Trustees of the Charity.

The Presidential Council met on 8 occasions during 2021.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Mr Richard De Stacpoole (Chairman)

Mr Desmond Carroll

Mr Aidan O'Brien

Mr John Wright

Ms June Marie McCorry

Mr Patrick Clyne

Mr Anthony Patterson

Mr John Egan

Mr Declan Downey

Mr Friedrich Von Westerholt

Chief Chaplain	The Rev. Dom Henry O'Shea
CRA Number	20005924
Charity Registration Number	CHY 4538
Principal Office	St. John's House, 32 Clyde Road, Ballsbridge, Dublin 4.
Chief Executive Officer	Peader Ward (retired 30 June 2021) John Byrne (appointed 1 July 2021)
Independent auditors	Walsh O'Brien Harnett, Chartered Accountants and Registered Auditors, 104 Lower Baggot Street, Dublin 2.
Bankers	Bank of Ireland, Pembroke Road, Ballsbridge, Dublin 4.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Sub Committees (Membership as at 31.12.21)

Awards and Admissions

Richard Duc de Stacpoole, Patrick Clyne, Desmond Carroll, Anthony Patterson

Governance

Aiden O'Brien, Desmond Carroll, Anthony Patterson, Friedrich von Westerholt, Declan Downey

Formation

Dom Henry O'Shea, Declan Downey, John Wright, Maeve Dwyer, Colm Brady

Membership

Patrick Clyne, Michael Thompson, John Fitzgerald, Serena de Stacpoole, Dominic Pinto

Fundraising

Declan Downey, Friedrich von Westerholt, John Coyle

Archive and Records

Dom Henry O'Shea, Peadar O'Mordha, Anthony McBride, Thomas Hanly

Discipline Commission

John Peart, Carroll Moran, Sheelagh Hillan

Property and Assets

Anthony Patterson, Nicholas Walsh, Gerard Gribbon, John Byrne

Remuneration

Desmond Carroll, Anthony Patterson, John Byrne

The Trustees are vested with the authority to carry out the aims of the Order of Malta Ireland, with the focus of the Trustees being on strategy and oversight. The Chief Executive Officer who, working closely with the Trustees, is tasked with the implementation of our strategy and the day-to-day operation of our organisation and activities.

The Order of Malta Ambulance Corps is a voluntary ambulance and first aid service organisation with over 2,000 volunteers at 64 locations across the island of Ireland. The Ambulance Corps is led by the National Director and a team of senior staff, all of whom are volunteers. The National Director of the Ambulance Corps is an ex officio member of the Presidential Council. The current National Director of the Ambulance Corps was appointed in 2016.

The Trustees acknowledge, applaud, and appreciate the commitment of all our volunteers across the country. Their tireless efforts and unstinting dedication are essential in enabling us to achieve our core objectives.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Legal Framework

The Irish Association was established in 1934 under the terms of the Statutes of the Irish Association of the Order of Malta.

Order of Malta Ireland acquired charitable status in 1964 under charities registration number CHY4538.

The organisation is also registered with the Charities Regulatory Authority under the CRA number 20005924.

Order of Malta Cadets, our youth section catering for 10 to 16 year olds, is a National Youth Organisation and a member of the National Youth Council of Ireland.

Accounting Records

The measures taken by the Trustees to ensure compliance with the requirements of Statutes and Bye Laws of the Association and the Charities Act 2009 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions and the employment of competent personnel.

Plans for the future

The Presidential Council (Board) triennial elections will take place in October 2022 and the new Board will be charged with implementing the strategic objectives identified in the Strategic Plan 2022-2025. Following the elections, a full suite of sub-groups will be formed from both within and outside the organisation to ensure we can avail of the highest levels of professional knowledge and expertise.

The Strategic Plan will focus on the key 5 areas of Communications, Key Stakeholder engagement, Resource Management, Structure and Operations. These objectives will be underpinned by a review, currently taking place of reviewing our Purpose, Vision, Mission, and Values. The Board see the strategic objectives as a priority and the entire membership will be consulted on their views as to how these strategic objectives can be achieved and measured.

As we emerge from the Covid era our 64 Ambulance Corps Units are increasingly active in both their charitable operations and contracted obligations across the entire country. Our Cadet Units are also reengaging fully in their communities, all actively engaged, together with their Units, in addressing poverty, social exclusion and in the promotion of equality.

The Association is looking forward to a the very active 2022 including St. John's Day where 10 new members will be invested and the Annual General Council where the 2022-2025 Strategic Plan will be launched, showing a clear road map to the continued success of the organisation.

The Ambulance Corps continues to very active in 2022, with all 64 Units in full operation. The Corps Commissioning Ceremony will take place on July 10th 2022 and the National Conference is scheduled for November 12th 2022.

The Board will continue to review its Risk Register and work to ensure the financial integrity of the organisation.

Auditors

The Auditor, Walsh O'Brien Harnett, Chartered Accountants and Registered Auditors, who were appointed during the period, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Disclosure of information to auditors

Each person who is a Trustee at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the auditor in connection with preparing the auditor's report) of which the auditor is unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the association's auditor is aware of that information.

The Trustees report was approved and authorised for issue on behalf of the Trustees by:

**Mr Patrick Clyne
Trustee**

Dated: 21 June 2022

**Mr Anthony Patterson
Trustee**

Dated: 21 June 2022

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2009 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved and authorised for issue on behalf of the Trustees by:

**Mr Patrick Clyne
Trustee**

**Mr Anthony Patterson
Trustee**

Dated: 21 June 2022

Dated: 21 June 2022

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

Opinion

We have audited the financial statements of Irish Association of the Sovereign Military Order of Malta (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and
- have been prepared in accordance with the requirements of the Charities Act 2009.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the 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 Trustees 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Annual Report.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees 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 Trustees are responsible for assessing the Charity'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 Trustees either intend to cease operations, or have no realistic alternative but to do so.

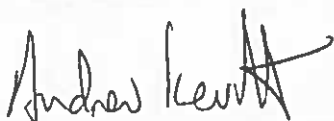
Auditor's responsibilities for the audit of the financial statements

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 is available on the IAASA's website at: <[www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)> . This description forms part of our auditor's report.

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

This report is made solely to the charity's trustees, as a body. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Kevitt (Senior Statutory Auditor)
for and on behalf of Walsh O' Brien Harnett
Chartered Accountants and Statutory Audit Firm

104 Lower Baggot Street
Dublin 2

27 June 2022

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €	Total 2020 €
<u>Income from:</u>					
Donations and Grants	3	1,705,308	710,285	2,415,593	1,918,251
Other activities	4	311,565	-	311,565	232,587
Investment activities	5	21,151	-	21,151	10,141
Profit/(Loss) on disposal of fixed assets	6	29,846	-	29,846	(66,205)
Total income		2,067,870	710,285	2,778,155	2,094,774
<u>Expenditure on:</u>					
Raising funds	7	2,710	-	2,710	2,206
Charitable activities	8	1,578,273	841,191	2,419,464	2,191,178
Total expenditure		1,580,983	841,191	2,422,174	2,193,384
Net income/(expenditure) for the year		486,887	(130,906)	355,981	(98,610)
Transfers between funds		-	-	-	-
Net movement in funds		486,887	(130,906)	355,981	(98,610)
Fund balances at 1 January 2021		7,763,522	509,303	8,272,825	8,371,435
Fund balances at 31 December 2021		8,250,409	378,397	8,628,806	8,272,825

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

All income and expenditure derive from continuing activities.

The financial statements were approved by the Trustees on 21 June 2022

Mr Patrick Clyne
Trustee

Mr Anthony Patterson
Trustee

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Fixed assets					
Tangible assets	12	5,239,869		5,513,622	
Financial assets		12,016		12,016	
		<u>5,251,885</u>		<u>5,525,638</u>	
Current assets					
Debtors	13	85,830		260,005	
Cash at bank and in hand		3,749,892		3,275,806	
		<u>3,835,722</u>		<u>3,535,811</u>	
Creditors: amounts falling due within one year	14	(166,544)		(460,950)	
Net current assets		<u>3,669,178</u>		<u>3,074,861</u>	
Total assets less current liabilities		<u>8,921,063</u>		<u>8,600,499</u>	
Creditors: amounts falling due after more than one year	15	(292,257)		(327,674)	
Net assets		<u><u>8,628,806</u></u>		<u><u>8,272,825</u></u>	
Funds					
Restricted funds	16	378,397		509,303	
<u>Unrestricted funds</u>					
Designated funds	17	8,250,409		7,763,522	
		<u>8,250,409</u>		<u>7,763,522</u>	
		<u><u>8,628,806</u></u>		<u><u>8,272,825</u></u>	

The financial statements were approved by the Trustees on 21 June 2022

Mr Patrick Clyne
Trustee

Mr Anthony Patterson
Trustee

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Cash flows from operating activities					
Cash generated from operations	20		546,226		133,451
Investing activities					
Purchase of tangible fixed assets		(172,801)		(414,566)	
Proceeds on disposal of tangible fixed assets		114,927		306,681	
Investment income received		21,151		10,141	
Net cash used in investing activities			(36,723)		(97,744)
Financing activities					
Repayment of bank loans		(35,417)		(34,314)	
Net cash used in financing activities			(35,417)		(34,314)
Net increase in cash and cash equivalents			474,086		1,393
Cash and cash equivalents at beginning of year			3,275,806		3,274,413
Cash and cash equivalents at end of year			3,749,892		3,275,806

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Irish Association of the Sovereign Military Order of Malta is a charity incorporated in the Republic of Ireland. The nature of the Charity's operations and its principal activities are set out in the Trustees Report. The registered office is 32 Clyde Road, Ballsbridge, Dublin 4.

1.1 Accounting convention

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

The financial statements are prepared in euro, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for a period of at least 12 months from the date of approval. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

1.4 Income

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

How legacies are recognised is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount relievable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims on the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amounts to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, it's recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as commitments, but not accrued as expenditure.

All expenditure is inclusive of irrevocable VAT.

1.6 Tangible fixed assets

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

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

Freehold property	2% Straight Line
Fixtures, fittings and equipment	10% Straight Line
Motor vehicles	20% Straight Line

Any gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Tangible fixed assets costing €1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

1.7 Cash and cash equivalents

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

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

Basic financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.9 Employee Benefits

The Charity operates a defined contribution scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

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

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

Critical judgements

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

Key sources of estimation uncertainty

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

Useful lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Deferred Income

Deferred income is accounted for on the basis of the recognition of grant income in the year and specific conditions being met for grant income to be recognised as income in the year.

3 Donations and Grants

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €	Total 2020 €
Donations	139,763	25,505	165,268	194,652
Grants Receivable	336,293	654,420	990,713	544,293
Subscriptions from members	49,047	30,360	79,407	85,192
Ambulance Corps Unit Income	1,124,979	-	1,124,979	1,041,440
Subscriptions - Ambulance Corp Members	25,897	-	25,897	19,939
Other	29,329	-	29,329	32,735
	<u>1,705,308</u>	<u>710,285</u>	<u>2,415,593</u>	<u>1,918,251</u>

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and Grants (Continued)

Donations from				
Donations - Members	69,677	-	69,677	23,493
Other Donations	70,086	-	70,086	68,276
Restricted Donations	-	25,505	25,505	102,883
	<u>139,763</u>	<u>25,505</u>	<u>165,268</u>	<u>194,652</u>
Grants receivable				
Pobal, Covid-19 Stability Scheme Grant	38,847	269,193	308,040	82,460
Horse Racing Ireland	-	170,000	170,000	150,000
Department of Rural and Community Development - Pobal, SSNO	-	90,000	90,000	90,000
HSE National Lottery	-	19,650	19,650	12,076
Other Grants Receivable	297,446	49,998	347,444	156,825
Department of Children and Youth Affairs	-	55,579	55,579	52,932
	<u>336,293</u>	<u>654,420</u>	<u>990,713</u>	<u>544,293</u>

4 Income from other activities

	Unrestricted funds 2021 €	Unrestricted funds 2020 €
Income from Fundraising events	38,972	28,641
Income from Educational courses	272,593	203,946
	<u>311,565</u>	<u>232,587</u>

5 Income from Investment activities

	Unrestricted funds 2021 €	Unrestricted funds 2020 €
Rental income	20,735	9,537
Interest receivable	416	604
	<u>21,151</u>	<u>10,141</u>

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Profit/(Loss) on disposal of fixed assets

	Unrestricted funds	Unrestricted funds
	2021	2020
	€	€
Net gain/(loss) on disposal of tangible fixed assets	29,846	(66,205)
	<u>29,846</u>	<u>(66,205)</u>

7 Raising funds

	Unrestricted funds	Total	Total
	2021	2021	2020
	€	€	€
<u>Professional Subscriptions</u>	2,710	2,710	2,206
	<u>2,710</u>	<u>2,710</u>	<u>2,206</u>
	<u>2,710</u>	<u>2,710</u>	<u>2,206</u>

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable activities

	Ambulance Corps 2021 €	Headquarters 2021 €	Restricted Funds 2021 €	Total 2021 €	Total 2020 €
Staff costs	-	82,369	248,720	331,089	335,862
Depreciation	261,669	99,804	-	361,473	285,604
Community Care Costs	11,000	-	-	11,000	21,642
Sheltered Accommodation - Lisnaskea	-	12,190	19,650	31,840	25,427
Training & Youth Development	71,117	-	-	71,117	40,753
Materials & Equipment	437,517	-	95,868	533,385	345,533
Educational Courses	53,014	-	-	53,014	36,982
Premises Costs	132,997	-	-	132,997	139,277
Telephone	43,296	-	-	43,296	48,056
Motor Fleet Running Costs	206,572	-	63,866	270,438	272,806
General Office Costs	-	12,589	116,192	128,781	104,883
Accountancy Fees	-	-	16,605	16,605	4,503
Restricted Fund Expenses	-	-	60,543	60,543	79,822
Ambulance Corps General Expenses	86,688	-	-	86,688	74,020
Repairs & Maintenance	-	4,123	26,557	30,680	83,654
Knight Run	-	4,660	-	4,660	4,874
Insurance	48,475	4,712	176,290	229,477	247,731
Other charitable expenditure	-	5,481	16,900	22,381	39,749
	<u>1,352,345</u>	<u>225,928</u>	<u>841,191</u>	<u>2,419,464</u>	<u>2,191,178</u>
	<u>1,352,345</u>	<u>225,928</u>	<u>841,191</u>	<u>2,419,464</u>	<u>2,191,178</u>
Analysis by fund					
Unrestricted funds	1,352,345	225,928	-	1,578,273	1,743,311
Restricted funds	-	-	841,191	841,191	447,867
	<u>1,352,345</u>	<u>225,928</u>	<u>841,191</u>	<u>2,419,464</u>	<u>2,191,178</u>

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Support and governance costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	€	€	€	€	€	€
Audit fees	-	16,800	16,800	-	12,514	12,514
	-	16,800	16,800	-	12,514	12,514
Analysed between Charitable activities	-	16,800	16,800	-	12,514	12,514
	-	16,800	16,800	-	12,514	12,514

10 Trustees

All Trustees are members of the Irish Association of the Sovereign Military Order of Malta. The Trustees consider that they alone comprise the key management of the charity. As members of the Irish Association of the Sovereign Military Order of Malta, the Trustees' receive no remuneration in connection with their duties as Trustees.

11 Employees

The number of employees during the year was:

	2021 Number	2020 Number
Administration and governance	6	6
Educational courses	3	5
Total	9	11

Employment costs

	2021 €	2020 €
Wages and salaries	292,890	297,878
Social security costs	30,515	30,416
Other pension costs	7,684	7,568
	331,089	335,862

The number of employees whose annual remuneration was €60,000 or more were:

	2021 Number	2020 Number
€70,001 - €80,000	-	1

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2021	4,281,996	186,267	4,092,548	8,560,811
Additions	64,020	16,781	92,000	172,801
Disposals	(63,487)	(11,380)	(205,348)	(280,215)
At 31 December 2021	4,282,529	191,668	3,979,200	8,453,397
Depreciation and impairment				
At 1 January 2021	-	144,197	2,902,992	3,047,189
Depreciation charged in the year	85,651	14,153	261,669	361,473
Eliminated on disposals	-	(11,380)	(183,754)	(195,134)
At 31 December 2021	85,651	146,970	2,980,907	3,213,528
Carrying amount				
At 31 December 2021	4,196,878	44,698	998,293	5,239,869
At 31 December 2020	4,281,996	42,070	1,189,556	5,513,622

The freehold property relates to buildings owned by Malta Charities (company limited by guarantee) which is held in trust on behalf of the Irish Association of the Sovereign Military Order of Malta. As the the Irish Association of the Sovereign Military Order of Malta holds the beneficial interest in this property, discharges the mortgage, and utilises the property, the Trustees consider it appropriate to recognise the properties as an asset of the the Irish Association of the Sovereign Military Order of Malta.

13 Debtors

	2021	2020
	€	€
Amounts falling due within one year:		
Trade debtors	30,841	29,571
Prepayments and accrued income	54,989	230,434
	85,830	260,005

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Creditors: amounts falling due within one year

	Notes	2021 €	2020 €
Bank loans		28,000	28,000
Other taxation and social security costs		8,033	10,120
Deferred income		12,743	240,707
Payments received on account		17,125	14,185
Trade creditors		33,706	96,432
Accruals		66,937	71,506
		<u>166,544</u>	<u>460,950</u>

15 Creditors: amounts falling due after more than one year

	Notes	2021 €	2020 €
Bank loans		<u>292,257</u>	<u>327,674</u>

16 Restricted funds

The funds of the charity include various restricted funds held for specific purposes:

	Movement in funds			
	Balance at 1 January 2021 €	Incoming resources €	Resources expended €	Balance at 31 December 2021 €
Bethlehem Fund	40,825	4,849	(1,098)	44,576
Cork Charities Trust Fund	190,387	-	-	190,387
Lourdes Trust Fund	11,505	-	-	11,505
Lourdes Chaplain's Fund	4,008	-	(1,760)	2,248
Creagh Jenings Fund	110,794	-	-	110,794
HSE National Lottery Fund	21,065	39,651	(52,214)	8,502
Hospitallers Fund	2,250	655	-	2,905
Sub Priory Fund	1,999	-	-	1,999
International Camp Fund	5,481	-	-	5,481
Rosita McHugh Bequest	25,122	-	(25,122)	-
Department of Children and Youth Affairs	-	55,579	(55,579)	-
Department of Rural and Community Affairs SSNO	-	90,000	(90,000)	-
Department of Rural and Community Affairs Covid-19	-	269,193	(269,193)	-
Horse Racing Ireland	-	170,000	(170,000)	-
Region 4	95,867	-	(95,867)	-
Restricted Subscriptions	-	30,360	(30,360)	-
Other Restricted Grants	-	49,998	(49,998)	-
	<u>509,303</u>	<u>710,285</u>	<u>(841,191)</u>	<u>378,397</u>

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Unrestricted funds

The unrestricted funds of the charity have been designated as follows:

	Movement in funds				Balance at 31 December 2021 €
	Balance at 1 January 2021 €	Incoming resources €	Resources expended €	Transfers €	
Building Fund	4,281,996	-	(85,651)	533	4,196,878
Ambulance Corps Operational Fund	3,396,059	1,624,099	(1,352,345)	(243,103)	3,424,710
General Fund	85,467	443,771	(142,987)	242,570	628,821
	<u>7,763,522</u>	<u>2,067,870</u>	<u>(1,580,983)</u>	<u>-</u>	<u>8,250,409</u>

18 Analysis of net assets between funds

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €	Total 2020 €
Fund balances at 31 December 2021 are represented by:				
Tangible assets	5,239,869	-	5,239,869	5,513,622
Investments	12,016	-	12,016	12,016
Current assets/(liabilities)	3,290,781	378,397	3,669,178	3,074,861
Long term liabilities	(292,257)	-	(292,257)	(327,674)
	<u>8,250,409</u>	<u>378,397</u>	<u>8,628,806</u>	<u>8,272,825</u>

19 Related party transactions

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

IRISH ASSOCIATION OF THE SOVEREIGN MILITARY ORDER OF MALTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20	Cash generated from operations	2021	2020
		€	€
	Surplus/(deficit) for the year	355,981	(98,610)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(21,151)	(10,141)
	(Gain)/loss on disposal of tangible fixed assets	(29,846)	66,205
	Depreciation of tangible fixed assets	361,473	285,604
	Movements in working capital:		
	Decrease/(increase) in debtors	174,175	(65,600)
	(Decrease) in creditors	(294,406)	(44,007)
	Cash generated from operations	<u>546,226</u>	<u>133,451</u>
21	Approval of financial statements		

The financial statements were approved and authorised for issue by the Trustees on 21 June 2022.