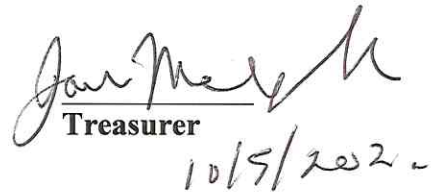


**PUBLIC SERVICE FRIENDLY SOCIETY  
INCOME & EXPENDITURE ACCOUNT  
YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

<b>Income</b>	<b>2021</b>	<b>2020</b>
	€	€
Contributions	563,649	580,279
Dividends	2,390	15,973
Interest	6,597	49,877
Donations	<u>1,691</u>	<u>362</u>
	<u>574,327</u>	<u>646,491</u>
<b>Administration Expenses</b>		
Computer	2,058	2,063
Printing Stationery & Advertising	624	1,086
Postage		
Travel & Subsistence	551	1,585
Telephone		
Bad Debts Provision	28,921	3,956
Accountancy	4,925	4,305
Meeting Expenses		
Bank Charges	2,661	3,000
Sundry	<u>338</u>	<u>545</u>
	<u>40,078</u>	<u>16,540</u>
<b>NET INCOME FOR THE YEAR</b>	<b>534,249</b>	<b>629,951</b>
Grants	<u>519,202</u>	<u>420,182</u>
(Deficit) Surplus of Income over Expenditure	15,047	209,769
(Depreciation) Appreciation in value of Investments	<u>13,232</u>	<u>78,913</u>
<b>Surplus (Deficit) to Accumulated Fund</b>	<b>28,279</b>	<b>288,682</b>
<b>Accumulated Fund Opening Balance</b>	<u>3,188,686</u>	<u>2,900,004</u>
Balance forward on Accumulated Fund	<u><b>3,216,965</b></u>	<u><b>3,188,686</b></u>

These accounts were approved at the Annual general Meeting on 10/5/22  
and signed on its behalf by:

  
Chairman 10/5/22

  
Treasurer  
10/5/2022

**PUBLIC SERVICE FRIENDLY SOCIETY**  
**BALANCE SHEET**  
**YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

**INVESTMENTS – MARKET VALUE**

	<b>2021</b>	<b>2020</b>
	€	€
Cantor Fitzgerald - Cash on Deposit A/c	2,147	16,230
Government Bond 4.5% Snr (T-Bds 18.04.20)	300,000	300,000
Government Bond 1% Bds (T-Bds 15.05.26)	253,253	259,846
Ireland State Savings - An Post Solidarity Bonds	595,196	593,763
Ireland State Savings - An Post Savings Bond	122,473	122,290
Ireland State Savings - An Post Savings Certificate	126,000	121,200
Ireland State Savings - An Post Deposit a/c	40	120,358
Ireland State Savings - An Post Savings A/c	5	16,172
6020 Prize Bonds	9,464	9,464
Bank of Ireland - Sentinel Fund S9	449,461	429,638
	<u>1,858,039</u>	<u>1,988,961</u>

**Current Assets**

Bank Deposit Account	708,479	455,700
Bank Current Accounts	66,929	68,859
Building Society Accounts	0	0
Sundry Debtors	852,513	948,107
Bad Debts	(263,851)	(268,711)
Petty Cash	23	70
	<u>1,364,093</u>	<u>1,204,025</u>

**TOTAL ASSETS**

**3,222,132**      **3,192,986**

**Current Liabilities**

Creditors	5,167	4,300
	<u>3,216,965</u>	<u>3,188,686</u>

**REPRESENTED BY ACCUMULATED FUND**

**3,216,965**      **3,188,686**

# **PUBLIC SERVICE FRIENDLY SOCIETY**

## **ACCOUNTING POLICIES**

**YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

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These financial statements have been prepared in accordance with applicable Accounting and Financial Reporting Standards. The following accounting policies have been applied consistently, in dealing with items which are considered material in relation to the financial statements.

### **1. Accounting Convention**

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Friendly Societies Acts, 1896 to 2018 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

### **2. Financial Assets**

Financial assets are included in the balance sheet at market value.

**PUBLIC SERVICE FRIENDLY SOCIETY  
YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

**STATEMENT OF COMMITTEE RESPONSIBILITIES**

The Friendly Societies Acts 1896 to 2018 require the Committee of management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. The Committee of management is responsible for preparing the financial statements in accordance with accounting standards generally accepted in Ireland.

In preparing those financial statements, the board are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The board confirm that they have complied with the above requirements in preparing the financial statements.

The board is responsible to ensure that the Society keeps proper books of account which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Irish Friendly Societies Acts 1896 to 2018.

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**

  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Treasurer

Date 10/5/2022

Date 10/5/2022