

GAMBLING AWARENESS TRUST
(A Company Limited by Guarantee and not having Share Capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

GAMBLING AWARENESS TRUST
(A Company Limited by Guarantee and not having Share Capital)

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GAMBLING AWARENESS TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Directors	Thomas Hayes, Chairperson William J. Collins John Forde Kathleen Lynch Gillian Hussey (resigned 1 June 2021) Riona Heffernan
Company registered number	605821
Charity registered number	20152260
CHY number	22206
Registered office	IFSC 25-28 North Wall Quay Dublin 1 D01 H104
Company secretary	William J. Collins
Independent auditor	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Park View House Beech Hill Office Campus Clonskeagh Dublin 4 D04 X7V2
Bankers	Allied Irish Banks, p.l.c 7/12 Dame Street Dublin 2 D02 KX20
Solicitors	A&L Goodbody IFSC 25-28 North Wall Quay Dublin 1 D01 H104

GAMBLING AWARENESS TRUST
(A Company Limited by Guarantee and not having Share Capital)

DIRECTORS' REPORT
For the Year Ended 31 December 2020

The Directors present their annual report and audited financial statements for the year ended 31 December 2020.

This set of financial statements is prepared by Gambling Awareness Trust in accordance with accounting standards issued by the Financial Reporting Council, including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

The organisation is a charitable company with a registered office at IFSC, 25-28 North Wall Quay, Dublin 1. The charity trades under the name Gambling Awareness Trust. The company's registered number is 605821 and the charity registration number and CHY numbers are 20152260 and 22206 respectively.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

DIRECTORS AND SECRETARY

The names of persons who at any time during the financial year and since the year end unless otherwise stated were Directors of the charity are as follows:

Thomas Hayes, Chairperson
William J. Collins, Director
John Forde, Director
Kathleen Lynch, Director
Gillian Hussey, Director (resigned 1 June 2021)
Riona Heffernan, Director

William J. Collins held the position of company secretary for the duration of the financial year.

PRINCIPAL ACTIVITIES AND OBJECTIVES

(i) Principal Activity

Gambling Awareness Trust aims to establish and operate a charitable fund to provide grant aid to organisations delivering treatment services, initiatives and supports, research, education, and awareness of harmful gambling and gambling disorder with the purpose of ensuring the availability and accessibility of said services to affected individuals, their families and the wider community and to effectively carry out all administrative activities in relation to same.

(ii) Principal Objectives

The main objectives of the charity are:

- Ensure approved, professional, and skilled service providers have access to adequate funding to provide supports including addiction counselling, education, and gambling awareness services in Ireland.
- Invest in comprehensive research in the area of problem gambling and gambling addiction that makes a positive and practical difference to reducing gambling-related harms in Ireland, including an Irish Gambling Prevalence report.
- Invest in education, prevention, and the most effective interventions to reduce gambling-related harms within the resources available.
- Ensure GAT operates to the highest Governance standards.

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DIRECTORS' REPORT (continued)
For the Year Ended 31 December 2020

- Provide information and advice about the nature of gambling, the risks associated and where to go for help if needed through the promotion of our www.GamblingCare.ie website.
- Raise awareness and increase the availability of problem gambling service providers.

BUSINESS REVIEW AND FINANCIAL RESULTS

The financial results for the year ended 31 December 2020 are outlined in the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and are further explained in the notes to the financial statements, including a summary of significant accounting policies set out in note 1.

During the year, Gambling Awareness Trust recorded a surplus of €361,826 (2019: €669,018).

Income for the financial year was €905,000 (2019: €767,429) which is derived from donations.

Expenditure for the financial year was €543,174 (2019: €98,411). Expenditure includes all direct expenditure associated with the provision of Gambling Awareness Trust's services and the necessary support costs, including wages and salaries.

At 31 December 2020, the charity had assets of €1,034,650 (2019: €675,135) and liabilities of €5,869 (2019: €8,180). Gambling Awareness Trust is in a positive asset position at the balance sheet date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by the Directors.

ACHIEVEMENTS AND PERFORMANCE

For the year ended 31 December 2020, activity increased considerably in an effort to achieve the objectives set out by the charity at its incorporation date.

EVENTS AFTER BALANCE SHEET DATE

There have been no significant events affecting the charity since the year end.

ACCOUNTING RECORDS

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the charity.

The accounting records of the charity are kept at the registered office and principal place of business at the IFSC, 25-28 North Wall Quay, Dublin 1.

GOING CONCERN

GAMBLING AWARENESS TRUST
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DIRECTORS' REPORT (continued)
For the Year Ended 31 December 2020

The financial statements have been prepared on the going concern basis which assumes that the charity has the ability to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

The Directors have considered the ongoing impact of COVID-19 and are satisfied and confident that the charity has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the going concern basis of preparation of the financial statements is appropriate.

STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the Auditor in connection with preparing its report, of which the Auditor is unaware. Each Director has taken all the steps they are obliged to take as Director in order to make themselves aware of any relevant audit information and to establish that the Auditor is aware of the information.

INDEPENDENT AUDITOR

In accordance with Section 383 (2) of the Companies Act 2014, the independent Auditor, RBK Business Advisers, Chartered Accountants and Statutory Audit Firm, have expressed a willingness to continue in office.

On behalf of the board:

Thomas Hayes
Director

William J. Collins
Director

Date:

GAMBLING AWARENESS TRUST
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DIRECTORS' RESPONSIBILITIES STATEMENT
For the Year Ended 31 December 2020

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

Irish company law requires the Directors to prepare 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 accounting standards issued by the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

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 charity as to the financial year end and of the surplus or deficit of the charity 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 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 charity will continue in business.

The Directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and surplus or deficit of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. 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 Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board:

Thomas Hayes
Director

William J. Collins
Director

Date:

GAMBLING AWARENESS TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GAMBLING AWARENESS TRUST

OPINION

We have audited the financial statements of Gambling Awareness Trust (the "charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish Law and Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2020 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 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 as issued by the Irish Auditing and Accounting Service 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 Director's 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 Directors 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 Directors are responsible for the other information. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GAMBLING AWARENESS TRUST

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

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

- we have obtained all the information and explanations which we consider necessary for the purpose of our audit;
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with accounting records;
- the information given in the Directors' Report is consistent with the financial statements; and.
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

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 Directors' report.

Section 305 to 312 of the Companies Act 2014 requires us to report to you, if in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remunerations specified by law not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in this regard.

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' responsibilities statement, the Directors 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 Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the 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 Directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GAMBLING AWARENESS TRUST

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 of the effectiveness of the charity'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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my 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 my Auditor's report. However, future events or conditions may cause the charity 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.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the charity'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 charity'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 responsibility to anyone other than the charity or the charity's members for our audit work, for this report, or for the opinions we have formed.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GAMBLING AWARENESS TRUST

Ronan Kilbane (Statutory Auditor)

for and on behalf of

RBK Business Advisers

Chartered Accountants & Statutory Audit Firm

Park View House

Beech Hill Office Campus

Clonskeagh

Dublin 4

D04 X7V2

Date:

GAMBLING AWARENESS TRUST
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 December 2020

	Note	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Income from:				
Donations and legacies	2	905,000	905,000	767,429
Total income		<u>905,000</u>	<u>905,000</u>	<u>767,429</u>
Expenditure on:				
Raising funds	3	67,482	67,482	35,450
Charitable activities:				
Governance Costs	7	11,692	11,692	22,913
Charitable Activities	8	464,000	464,000	40,048
Total expenditure		<u>543,174</u>	<u>543,174</u>	<u>98,411</u>
Net income before other recognised gains and losses		361,826	361,826	669,018
Net movement in funds		361,826	361,826	669,018
Reconciliation of funds:				
Total funds brought forward		666,955	666,955	(2,063)
Total funds carried forward		<u><u>1,028,781</u></u>	<u><u>1,028,781</u></u>	<u><u>666,955</u></u>

The notes on pages 13 to 23 form part of these financial statements.

The Statement of Financial Activities includes all gains and losses recognised in the year.

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Registered number: 605821

BALANCE SHEET
As at 31 December 2020

	Note	€	2020 €	€	2019 €
Current assets					
Debtors	11	510		469	
Cash at bank and in hand	16	1,034,140		674,666	
		<u>1,034,650</u>		<u>675,135</u>	
Creditors: amounts falling due within one year	12	(5,869)		(8,180)	
Net current assets			<u>1,028,781</u>		<u>666,955</u>
Net assets			<u>1,028,781</u>		<u>666,955</u>
Charity Funds					
Unrestricted funds			<u>1,028,781</u>		<u>666,955</u>
Total funds	13		<u>1,028,781</u>		<u>666,955</u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Thomas Hayes
Director

William J. Collins
Director

Date:

The notes on pages 13 to 23 form part of these financial statements.

GAMBLING AWARENESS TRUST
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STATEMENT OF CASH FLOWS
For the Year Ended 31 December 2020

	Note	2020 €	2019 €
Cash flows from operating activities			
Net cash provided by operating activities	15	359,474	671,194
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		359,474	671,194
Cash and cash equivalents brought forward	16	674,666	3,472
		<hr/>	<hr/>
Cash and cash equivalents carried forward	16	1,034,140	674,666
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 23 form part of these financial statements.

GAMBLING AWARENESS TRUST
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

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

1.1 General Information

The financial statements have been prepared by Gambling Awareness Trust 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) - Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The charity has applied SORP on a voluntary basis as its application is not a requirement of the current regulations for Charities registered in the Republic of Ireland however it is considered best practice. As noted below, the Directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

Gambling Awareness Trust is a company limited by guarantee and is a public entity incorporated in Ireland with a registered office at IFSC, 25-28 North Wall Quay, Dublin 1 and its company registration number is 605821.

1.2 Basis of preparation of financial statements

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019 and the Companies Act 2014.

Going Concern

The financial statements are prepared on a going concern basis which assumes the charity will continue in operational existence for the foreseeable future. Based on budgeted statements of income and expenditure, in the opinion of the Board of Directors, the charity has sufficient resources to fund its activities for at least 12 months from the date of signing of the financial statements. Accordingly, the Board of Directors are satisfied that the going concern basis of preparation is appropriate.

1.3 Currency

Functional and presentation currency:

Items included in the financial statements of the charity are measured using the currency of the primary economic environment in which the charity operates ("the functional currency"). The financial statements are presented in euro, which is the charity's functional and presentation currency and is denoted by the symbol "€".

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. All income derives from activities in the Republic of Ireland.

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income, investment management costs and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for Directors and costs linked to the strategic management of the charity including the cost of Directors meetings.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.6 Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997. All income and expenditure is incurred inclusive of any VAT incurred.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

1.8 Trade and Other Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.9 Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

1.11 Employee Benefits

The charity provides a range of benefits to its employee, including annual bonus arrangement, paid holiday arrangement and defined contribution pension plan.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.12 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.13 Fund accounting

The following funds are operated by the charity;

Unrestricted Funds

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the Directors. Such purposes are within the overall aims of the charity.

1.14 Reserves Policy

At 31 December 2020, Gambling Awareness Trust held total unrestricted reserves of €1,028,781. The sole movement in reserves in the year was the operating surplus of €361,826 reported in the Statement of Financial Activities.

It is the policy of Gambling Awareness Trust to maintain unrestricted reserves, which are free from the reserves of the charity, at a level which equates to approximately 3 months operational expenditure. This provides sufficient funds to cover management, administration and support costs. The reserves held by the charity at 31 December 2020 exceed that level.

The unrestricted reserves are available to ensure sufficient continuity of the charity.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.15 Critical Areas of Judgement:

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

Judgements 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.

Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Going Concern

The Directors have prepared budgets and cashflows for a period of at least 12 months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due and to continue as a going concern. On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 €	Total funds 2020 €	<i>Total funds 2019 €</i>
Donations	905,000	905,000	767,429
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	767,429	767,429	
	<hr/>	<hr/>	

GAMBLING AWARENESS TRUST
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

3. COSTS OF RAISING FUNDS

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Support Costs (Note 4)	90	90	5,412
Establishment Costs (Note 5)	639	639	731
Administration Costs (Note 6)	8,060	8,060	4,469
Wages & Salaries (Note 10)	58,693	58,693	24,838
	<u>67,482</u>	<u>67,482</u>	<u>35,450</u>
<i>Total 2019</i>	<u>35,450</u>	<u>35,450</u>	

4. SUPPORT COSTS

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Marketing	90	90	5,412
	<u>5,412</u>	<u>5,412</u>	
<i>Total 2019</i>	<u>5,412</u>	<u>5,412</u>	

5. ESTABLISHMENT COSTS

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Insurance	639	639	731
	<u>731</u>	<u>731</u>	
<i>Total 2019</i>	<u>731</u>	<u>731</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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6. ADMINISTRATION COSTS

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Computer	3,578	3,578	554
Telephone	1,614	1,614	976
Postage & Stationery	858	858	485
Subscriptions	-	-	455
Meeting Room Rental	-	-	1,999
Staff Training	2,000	2,000	-
Sundry	10	10	-
Total	<u>8,060</u>	<u>8,060</u>	<u>4,469</u>
Total 2019	<u>4,469</u>	<u>4,469</u>	

7. GOVERNANCE COSTS

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Auditor's Remuneration	4,305	4,305	5,500
Legal & Professional	1,718	1,718	10,376
Bank Charges	95	95	78
Director's Travel Expenses	5,574	5,574	6,959
Total	<u>11,692</u>	<u>11,692</u>	<u>22,913</u>
Total 2019	<u>22,913</u>	<u>22,913</u>	

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Gambling Awareness Trust Funding to Grantees	<u>464,000</u>	<u>464,000</u>	<u>40,048</u>
Total 2019	<u>40,048</u>	<u>40,048</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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9. NET INCOME

This is stated after charging:

	2020	2019
	€	€
Auditor's Remuneration	4,305	5,500

During the year, no Directors received any remuneration (2019 - €NIL).

During the year, no Directors received any benefits in kind (2019 - €NIL).

During the year, the Directors received reimbursement of €5,574 travel expenses (2019 - €6,959).

10. STAFF COSTS

	2020	2019
	€	€
Wages and Salaries	50,745	20,993
PRSI	5,525	3,845
Pension	2,423	-
Total	58,693	24,838

The average number of persons employed by the charity during the year was as follows:

	2020	2019
	No.	No.
Administration	1	1

11. DEBTORS

	2020	2019
	€	€
Prepayments	510	469

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	€	€
Trade creditors	199	-
PAYE/PRSI	1,363	1,437
Accruals	4,307	6,743
	5,869	8,180

GAMBLING AWARENESS TRUST
(A Company Limited by Guarantee and not having Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 €	Income €	Expenditure €	Balance at 31 December 2020 €
Unrestricted Funds				
General unrestricted funds	666,955	905,000	(543,174)	1,028,781
<i>Total</i>	<u>666,955</u>	<u>905,000</u>	<u>(543,174)</u>	<u>1,028,781</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 €	Income €	Expenditure €	Balance at 31 December 2020 €
Unrestricted Funds				
General unrestricted funds	(2,063)	767,429	(98,411)	666,955
<i>Total</i>	<u>(2,063)</u>	<u>767,429</u>	<u>(98,411)</u>	<u>666,955</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 €	Total funds 2020 €
Current assets	1,034,650	1,034,650
Creditors due within one year	(5,869)	(5,869)
	<u>1,028,781</u>	<u>1,028,781</u>

GAMBLING AWARENESS TRUST
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NOTES TO THE FINANCIAL STATEMENTS
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14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Current assets	675,135	675,135
Creditors due within one year	(8,180)	(8,180)
	<u>666,955</u>	<u>666,955</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 €	2019 €
Net income for the year (as per Statement of Financial Activities)	361,826	669,018
Adjustment for:		
(Increase) in debtors	(41)	(469)
(Decrease)/increase in creditors	(2,311)	2,645
Net cash provided by operating activities	<u>359,474</u>	<u>671,194</u>

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 €	2019 €
Cash at bank and in hand	1,034,140	674,666
Total	<u>1,034,140</u>	<u>674,666</u>

17. KEY MANAGEMENT PERSONNEL

The key management personnel of Gambling Awareness Trust comprise of the Board of Directors (who do not receive remuneration for their role on the Board of Directors) and the Management Team which is composed of the CEO. The total remuneration paid to the Management Team in 2020 was €58,693 (2019: €24,838).

18. RELATED PARTY TRANSACTIONS

No related party transactions took place during the year.

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NOTES TO THE FINANCIAL STATEMENTS
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19. COMMITMENTS

At 31 December 2020 the charity had commitments as follows:

	2020 €	2019 €
Funding to grantees contracted for and committed but not provided in these financial statements	<u>651,300</u>	<u>464,000</u>

20. CONTINGENT LIABILITIES

There were no contingent liabilities at the year ended 31 December 2020.

21. COMPANY STATUS

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

22. POST BALANCE SHEET EVENTS

There have been no significant events affecting the charity since the year end.

23. CONTROLLING PARTY

The charity is controlled by the Board of Directors acting in concert.

24. APPROVAL OF THE FINANCIAL STATEMENTS

The Directors approved the financial statements on .