

Statement of Cash Flows

	31 December 2020 €'000	31 December 2019 €'000
Cash flow from operating activities		
Profit for the financial year	56,263	39,168
<i>Adjustments for:</i>		
Depreciation	53	53
Pension actuarial costs	(842)	(662)
Net increase in loans and advances	(548,324)	(746,650)
Net decrease in other creditors	1,127	1,096
Net decrease/(increase) in debtors	107	(71)
Net cash generated from operating activities	(491,616)	(707,066)
Cash flows from investing activities		
Purchases of property, plant and equipment	(58)	(65)
Net cash used in investing activities	(58)	(65)
Cash flows from financing activities		
Movement of borrowings	492,302	706,902
Net cash used in financing activities	492,302	706,902
Net increase (decrease) in cash and cash equivalents	626	(228)
Cash and cash equivalents at the beginning of the year	361	589
Cash and cash equivalents at the end of the year	987	361