

**Charity Registration No. 13399**

**Company Registration No. 82114 (Republic of Ireland)**

**GOOD SHEPHERD CORK**  
**(A company limited by guarantee)**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

## GOOD SHEPHERD CORK

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Jim Mulcahy Miriam De Barra Ann Marie O'Sullivan Ethna McDermott Patrick Caffrey Garvan Corkery Brendan Lenihan Brigette Mintern	(Chairperson)
<b>Secretary</b>	Sr. Jane Murphy	
<b>Charity number</b>	13399	
<b>Company number</b>	82114	
<b>Principal address</b>	Bruac Eile, Redemption Road, Cork.	
<b>Registered office</b>	Bruac Eile, Redemption Road, Cork.	
<b>Auditors</b>	Moore Stephens, Chartered Accountants & Statutory Audit Firm, 83 South Mall, Cork.	
<b>Bankers</b>	Allied Irish Bank, 33 North Main Street, Cork.	
<b>Solicitors</b>	O' Flynn Exhams & Partners, 58 South Mall, Cork.	

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## GOOD SHEPHERD CORK

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## **GOOD SHEPHERD CORK**

### **DIRECTORS' REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present their report and financial statements for the year ended 31 December 2016.

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 Companies Act 2014 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) (effective 1 January 2015)".

#### **Objectives and activities**

The company Good Shepherd Cork has charitable status (CHY13399) and is registered with the Charities Regulatory Authority (CRA Number: 20041618). The main object for which the Company is established is to help women and children who are vulnerable to homelessness to live more fulfilled and self-sufficient lives.

The subsidiary objects for which the Company is established are:

- to provide, facilitate, arrange the provision of, and to manage, residential accommodation for short, intermediate and long terms;
- to offer education, training, counselling, assistance, advice, information, support, encouragement and guidance to those contemplated by the Company's main object and to others in furtherance of that object;
- to foster and promote a spirit of independence and self-reliance in those served by the Company;
- to engage in advocacy in relation to homelessness and its causes and on behalf of those served by the Company.

#### **Principal risk and uncertainty**

The main risk facing the company is the reduction/loss of Government funding to operate the company. In addition, recent revelations about some charities conduct has impacted the public confidence in the sector and may negatively affect support in the coming years.

The company has assessed the major risks to which it is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

#### **Achievements and performance**

The Board are satisfied with the overall achievements and performance of the company in a very challenging year for homeless services nationally. Numbers wishing to access our services continued to grow due to the lack of housing available from local authorities, social housing bodies and private landlords.

#### **Financial review**

The results for the year are set out on page 6.

Included in income from charitable activities during the year ended 31 December 2016, is a once off amount of €260,370 received from Tusla and HSE. This was received to fund additional payments to staff for previous years arising from a labour court recommendation in relation to rate of pay for twilight hours and sleepover allowances. The same amount has been paid out to staff and is included in wages as part of Expenditure on Charitable Activities for the year ended 31 December 2016.

It is the policy of the company that unrestricted funds should be maintained at a level equivalent to three months of normal expenditure. The company considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

## GOOD SHEPHERD CORK

### DIRECTORS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2016

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##### Structure, governance and management

The charity is a company limited by guarantee. There is a voluntary board of directors who delegate the day to day running of the service to a Chief Executive Officer. Managers are employed in each section of the service and there is administration and human resource support to ensure that proper and correct policies, procedures and accountability is maintained.

The directors who served during the year were:

Jim Mulcahy  
Miriam De Barra  
Ann Marie O' Sullivan  
Ethna McDermott  
Patrick Caffrey  
Garvan Corkery  
Brendan Lenihan  
Brigette Mintern

##### Administrative Details

Charity number: 13399

Company number: 82114

The company changed its name from Good Shepherd Services Limited to Good Shepherd Cork on 1 July 2016.

##### Auditor

In accordance with the Companies Act 2014, section 383(2), Moore Stephens continue in office as auditor of the company.

##### Post balance sheet events

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial period ended 31 December 2016.

##### Disclosure of information to auditor

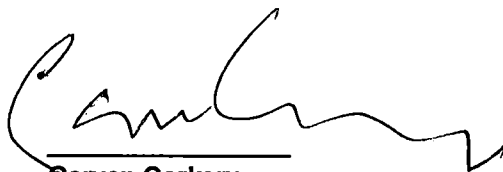
Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Miriam De Barra  
Director



Garvan Corkery  
Director

Dated: 28<sup>th</sup> September 2017

## GOOD SHEPHERD CORK

### DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2016

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The company directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Accounting Standards (Ireland Generally Accepted Accounting Practice).

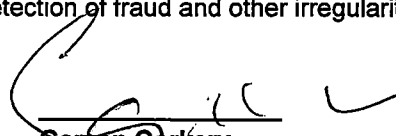
The law applicable to companies in Ireland requires the company to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company.

In preparing these financial statements, the company directors:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. 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.

  
Miriam De Barra  
Director

  
Garvan Corkery  
Director

Dated: 28<sup>th</sup> September 2017

## **GOOD SHEPHERD CORK**

### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE MEMBERS OF GOOD SHEPHERD CORK**

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We have audited the financial statements of Good Shepherd Cork for the year ended 31 December 2016 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the charity; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements.**

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 December 2016 and of its deficit for the year then ended; and
- have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council and, in particular, the requirements of the Companies Act 2014.

**GOOD SHEPHERD CORK**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF GOOD SHEPHERD CORK**

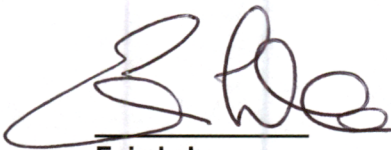
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**Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



**Eoin Lehane**  
for and on behalf of Moore Stephens,  
Chartered Accountants &  
Statutory Audit Firm,  
83 South Mall,  
Cork.

Dated:

28<sup>th</sup> Sept 2017



**GOOD SHEPHERD CORK**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

		<b>Unrestricted funds €</b>	<b>Restricted funds €</b>	<b>Total 2016 €</b>	<b>Total 2015 €</b>
	<b>Notes</b>				
<b><u>Income from:</u></b>					
Donations and legacies	<b>3</b>	112,738	-	112,738	88,185
Charitable activities	<b>4</b>	2,163,144	168,104	2,331,248	2,065,144
Investments	<b>5</b>	5,201	-	5,201	9,389
<b>Total income</b>		<u>2,281,083</u>	<u>168,104</u>	<u>2,449,187</u>	<u>2,162,718</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	<b>6</b>	2,307,999	168,104	2,476,103	2,181,156
<b>Total resources expended</b>		<u>2,307,999</u>	<u>168,104</u>	<u>2,476,103</u>	<u>2,181,156</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(26,916)	-	(26,916)	(18,438)
Fund balances at beginning of year		<u>1,258,137</u>	<u>12</u>	<u>1,258,149</u>	<u>1,276,587</u>
<b>Fund balances at end of year</b>		<u><u>1,231,221</u></u>	<u><u>12</u></u>	<u><u>1,231,233</u></u>	<u><u>1,258,149</u></u>

**GOOD SHEPHERD CORK**

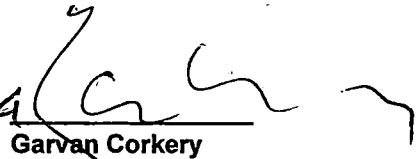
**BALANCE SHEET**

**AS AT 31 DECEMBER 2016**

	Notes	2016 €	€	2015 €	€
<b>Fixed assets</b>					
Tangible assets	10	554,690		604,033	
Investments	11	643,150		637,030	
		<u>1,197,840</u>		<u>1,241,063</u>	
<b>Current assets</b>					
Debtors	13	17,834		60,028	
Cash at bank and in hand		549,340		458,724	
		<u>567,174</u>		<u>518,752</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(230,061)</u>		<u>(144,075)</u>	
Net current assets			337,113		374,677
<b>Total assets less current liabilities</b>			1,534,953		1,615,740
Deferred income	15	<u>(303,720)</u>		<u>(357,591)</u>	
<b>Net assets</b>		<u>1,231,233</u>		<u>1,258,149</u>	
<b>Income funds</b>					
Restricted funds	16		12		12
Unrestricted funds - Building Reserve	17	857,827		852,626	
Unrestricted funds - General		<u>373,394</u>		<u>405,511</u>	
Unrestricted funds			1,231,221		1,258,137
			<u>1,231,233</u>		<u>1,258,149</u>

The financial statements were approved by the board of directors and authorised for issue on 28/9/17 and are signed on its behalf by:

  
Miriam De Barra  
Director

  
Garvan Corkery  
Director

**GOOD SHEPHERD CORK**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cash flows from operating activities</b>					
Cash generated from operations	<b>20</b>		98,014		163,783
<b>Investing activities</b>					
Purchase of tangible fixed assets		(6,479)		(85,211)	
Proceeds on disposal of investments		(6,120)		206,196	
Interest received		5,201		9,389	
<b>Net cash (used in)/generated from investing activities</b>			(7,398)		130,374
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			90,616		294,157
Cash and cash equivalents at beginning of year			458,724		164,567
<b>Cash and cash equivalents at end of year</b>			549,340		458,724

**1 Accounting policies**

**Company information**

Good Shepherd Cork is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to €1 per member of the charity.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and the Companies Act 2014 as it applies from 1 January 2015. 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 company. Monetary amounts in these financial statements are rounded to the nearest €.

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

**1.2 Going concern**

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors 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 directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Under the SORP, income earned from the provision of goods and services under contract is classified as unrestricted funds because it is not a gift and so cannot be restricted by trust law.

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 Incoming resources**

Income is recognised when the company 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.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1 Accounting policies**

**(Continued)**

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

**1.5 Resources expended**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the company's activities. The bases on which support costs have been allocated are set out in note 7.

**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 basis:

Land and buildings	2%/4% straight line
Plant and machinery	12.5%/20% reducing balance
Fixtures, fittings & equipment	10%/12.5% straight line
Motor vehicles	12.5% straight line

The 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.

**1.7 Impairment of fixed assets**

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1 Accounting policies**

**(Continued)**

**1.8 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.

**1.9 Financial instruments**

The Company 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 when the charity becomes party to the contractual provisions of the instrument.

Financial assets 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 receipts 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 company's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1 Accounting policies****(Continued)****1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

**2 Critical accounting estimates and judgements**

In the application of the company's accounting policies, the directors are required to make 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 directors 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 directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

**3 Donations and legacies**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Donations	112,738	88,185
	<u>          </u>	<u>          </u>

**GOOD SHEPHERD CORK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4 Income from charitable activities**

	Edel House	Support and Advocacy	Riverview	Bruac	Other	YPFSF	Bruac LTI	Total	Total 2015
	€	€	€	€	€	€	€	€	€
Tusla	476,442	57,756	720,208	50,028	-	-	-	1,304,434	1,104,053
Rent	54,237	-	500	-	-	-	-	54,737	70,436
HSE	340,376	163,500	-	-	-	-	-	503,876	491,936
Cork City Council	278,145	-	-	-	-	-	-	278,145	204,342
Amortisation of capital grants	6,589	-	2,273	5,496	-	-	-	14,358	10,996
YPFSF grant	-	-	-	-	-	44,415	-	44,415	43,332
Sundry income & other grants	-	16,350	-	979	4,072	-	1,530	22,931	22,319
Cork ETB (LTI) grant	-	-	-	-	-	-	108,352	108,352	117,730
	<u>1,155,789</u>	<u>237,606</u>	<u>722,981</u>	<u>56,503</u>	<u>4,072</u>	<u>44,415</u>	<u>109,882</u>	<u>2,331,248</u>	<u>2,065,144</u>
<b>Analysis by fund 2016</b>									
Unrestricted funds	1,149,200	237,606	720,708	51,007	3,093	-	1,530	2,163,144	
Restricted funds	6,589	-	2,273	5,496	979	44,415	108,352	168,104	
	<u>1,155,789</u>	<u>237,606</u>	<u>722,981</u>	<u>56,503</u>	<u>4,072</u>	<u>44,415</u>	<u>109,882</u>	<u>2,331,248</u>	
<b>Analysis by fund 2015</b>									
Unrestricted funds	974,472	241,960	625,011	51,043	350	-	250		1,893,086
Restricted funds	3,072	-	2,272	5,652	-	43,332	117,730		172,058
	<u>977,544</u>	<u>241,960</u>	<u>627,283</u>	<u>56,695</u>	<u>350</u>	<u>43,332</u>	<u>117,980</u>		<u>2,065,144</u>



**GOOD SHEPHERD CORK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**5 Investments**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Interest receivable	5,201	9,389
	<u>5,201</u>	<u>9,389</u>

**6 Expenditure on charitable activities**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Staff costs	2,084,610	1,786,673
Depreciation and impairment	55,822	56,767
Insurance	27,500	21,260
Light & heat	32,634	31,355
Repairs & maintenance	73,973	90,903
Office expenses	8,479	7,969
Crafts	999	437
Recreation	11,658	11,256
Printing, postage & stationary	21,816	15,012
Telephone	9,914	8,672
Motor & travel	11,843	13,542
U/18's expenses	81	43
Client care	16,624	9,199
Household expenses	33,173	36,257
Sundry expenses	15,260	13,902
Course materials	11,509	8,337
Support costs	59,248	69,572
Bad and doubtful debts	960	-
	<u>2,476,103</u>	<u>2,181,156</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,307,999	2,009,110
Restricted funds	168,104	172,046
	<u>2,476,103</u>	<u>2,181,156</u>

**GOOD SHEPHERD CORK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016****7 Support and governance costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2016</b>	<b>2015</b>
	€	€	€	€
Sessionals	1,200	-	1,200	1,200
Trainee development	1,194	-	1,194	500
Professional fees	29,897	-	29,897	38,654
Accountancy fees	17,340	-	17,340	18,696
Bank charges	625	-	625	687
Staff training & education	3,335	-	3,335	4,792
Audit fees	-	5,657	5,657	5,043
	<u>53,591</u>	<u>5,657</u>	<u>59,248</u>	<u>69,572</u>

**8 Directors**

None of the directors (or any persons connected with them) received any remuneration or benefits from the company during the year.

**9 Employees**

The number of employees during the year was:

	<b>2016</b>	<b>2015</b>
	<b>Number</b>	<b>Number</b>
	<u>43</u>	<u>39</u>

**Employment costs**

	<b>2016</b>	<b>2015</b>
	€	€
Wages and salaries	1,845,306	1,585,726
Social security costs	201,194	164,758
Other pension costs	38,110	36,189
	<u>2,084,610</u>	<u>1,786,673</u>

As outlined in the directors report, the company made additional payments to staff in the year ended 31 December 2016 for previous years arising from a labour court recommendation in relation to rate of pay for twilight hours and sleepover allowances.

The number of employees whose annual remuneration was €70,000 or more were:

	<b>2016</b>	<b>2015</b>
	<b>Number</b>	<b>Number</b>
€70,000 - €80,000	<u>4</u>	<u>1</u>

**GOOD SHEPHERD CORK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>10 Tangible fixed assets</b>					
<i>Current financial year</i>	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2016	1,278,479	43,092	478,093	56,424	1,856,088
Additions	2,329	-	4,150	-	6,479
At 31 December 2016	1,280,808	43,092	482,243	56,424	1,862,567
<b>Depreciation and impairment</b>					
At 1 January 2016	730,193	42,397	423,041	56,424	1,252,055
Depreciation charged in the year	42,515	87	13,220	-	55,822
At 31 December 2016	772,708	42,484	436,261	56,424	1,307,877
<b>Carrying amount</b>					
At 31 December 2016	508,100	608	45,982	-	554,690
At 31 December 2015	548,286	695	55,052	-	604,033
<i>Prior financial year</i>	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2015	1,193,268	43,092	478,093	56,424	1,770,877
Additions	85,211	-	-	-	85,211
At 31 December 2015	1,278,479	43,092	478,093	56,424	1,856,088
<b>Depreciation and impairment</b>					
At 1 January 2015	687,772	42,281	408,811	56,424	1,195,288
Depreciation charged in the year	42,421	116	14,230	-	56,767
At 31 December 2015	730,193	42,397	423,041	56,424	1,252,055
<b>Carrying amount</b>					
At 31 December 2015	548,286	695	55,052	-	604,033
At 31 December 2014	505,496	811	69,282	-	575,589
<b>11 Fixed asset investments</b>					
				<b>2016</b>	<b>2015</b>
				€	€
Bank deposits				643,150	637,030

**GOOD SHEPHERD CORK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>12 Financial instruments</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	1,192,490	1,095,754
	<u>          </u>	<u>          </u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	75,744	99,671
	<u>          </u>	<u>          </u>
<b>13 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	17,834	60,028
	<u>          </u>	<u>          </u>
<b>14 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Other taxation and social security	154,317	44,404
Accruals	75,744	99,671
	<u>          </u>	<u>          </u>
	230,061	144,075
	<u>          </u>	<u>          </u>
<b>15 Deferred income</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Capital grants - restricted	264,864	190,697
Deferred income - unrestricted	33,835	166,894
Deferred income - restricted	5,021	-
	<u>          </u>	<u>          </u>
	303,720	357,591
	<u>          </u>	<u>          </u>

**GOOD SHEPHERD CORK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**16 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 January 2016	Incoming resources	Resources expended	Balance at 31 December 2016
	€	€	€	€
Edel House	-	6,589	(6,589)	-
Riverview	-	2,273	(2,273)	-
Bruac	-	5,496	(5,496)	-
Bruac LTI	12	108,352	(108,352)	12
YPFSF	-	44,415	(44,415)	-
GSS - Loans service	-	979	(979)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	12	168,104	(168,104)	12

**17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2016 €	Movement in funds Incoming resources    Resources expended		Balance at 31 December 2016 €
Building Reserve Fund	852,626	5,201	-	857,827
	<hr/> 852,626	<hr/> 5,201	<hr/> -	<hr/> 857,827

**GOOD SHEPHERD CORK**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**18 Analysis of net assets between funds**

	<b>General Fund</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	€	€	€	€
Fund balances at 31 December 2016 are represented by:				
Tangible assets	554,690	-	-	554,690
Investments	-	643,150	-	643,150
Current assets/(liabilities)	(147,461)	214,677	269,897	337,113
Provisions	(33,835)	-	(269,885)	(303,720)
	<u>373,394</u>	<u>857,827</u>	<u>12</u>	<u>1,231,233</u>

**19 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	<b>2016</b>	<b>2015</b>
	€	€
Aggregate compensation	<u>80,080</u>	<u>80,080</u>

**20 Cash generated from operations**

	<b>2016</b>	<b>2015</b>
	€	€
Deficit for the year	(26,916)	(18,438)
Adjustments for:		
Investment income recognised in profit or loss	(5,201)	(9,389)
Depreciation and impairment of tangible fixed assets	55,822	56,767
Movements in working capital:		
Decrease/(increase) in debtors	42,194	(16,094)
Increase/(decrease) in creditors	85,986	(4,961)
(Decrease)/increase in deferred income	(53,871)	155,898
<b>Cash generated from operations</b>	<u>98,014</u>	<u>163,783</u>

**21 Approval of financial statements**

The board of directors approved the financial statements for issue on the 28 September 2017.