

Charity Registration No. 20041618

Company Registration No. 82114 (Republic of Ireland)

GOOD SHEPHERD CORK

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Jim Mulcahy Patrick Caffrey Brendan Lenihan Deirdre Carwood Sinead Corcoran Celine Fox Deirdre Madden Tina Quinn Noreen O'Shea	(Appointed 21 July 2021)
Secretary	Sinead Corcoran	
Charity number	20041618	
Company number	82114	
Principal address	Bruac, Redemption Road, Cork.	
Registered office	Bruac, Redemption Road, Cork.	
Auditor	Moore Chartered Accountants & Statutory Audit Firm, 83 South Mall, Cork.	
Bankers	Allied Irish Bank 33 North Main Street, Cork.	
Solicitors	O' Flynn Exhams & Partners, 58 South Mall, Cork. Ronan Daly Jermyn, 2 Park Place, City Gate Park, Mahon, Cork.	

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
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**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
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 charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2019), or Charities Statement of Recommended Practice (Charities SORP) as it is commonly referred to in the sector.

Objectives and activities

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

The subsidiary objects for which the charity 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 charity'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 charity;
- to engage in advocacy in relation to homelessness and its causes and on behalf of those served by the charity.

Principal risk and uncertainty

The Board of Trustees and the Audit and Risk committee of the Board monitor the risk environment and ensure appropriate financial and risk management policies and procedures are in place.

2021 has been marked by the COVID-19 pandemic and associated risks and uncertainty. Good Shepherd Cork continued to adapt quickly and robustly to the impact and constraints of the pandemic. All residential services remained open and operational throughout the year whilst outreach services have continued to operate, where necessary staff worked remotely providing online and phone supports, in line with public health requirements. Services fully implemented public health and infection control guidance.

Over the year, Good Shepherd Cork has also been active in ensuring best practice in safeguarding the interest and well-being of service users and staff, including complying with data protection requirements.

Achievements and performance

The Board of Trustees are very satisfied with the overall achievements and performance of the charity in another exceptionally challenging year.

Despite the impact of the pandemic Good Shepherd Cork cared for its services users in all the residential services and delivered extensive outreach services due to the dedication of our staff and management team. Numbers accessing our residential services continued to be restricted to comply with social distancing and infection control requirements - for example, single residents were not able to share rooms. Over 2021 we accommodated 148 women and children in Edel House, our emergency shelter and 150 adults and children in Redclyffe, our family hub service.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

Whilst numbers in our emergency accommodation services had to be restricted, the demands on our outreach services - our B&B team supporting families in B&Bs and other private emergency accommodation and our Support and Advocacy team working with women and families in the community who have moved on from homeless services - were very high. Our Support & Advocacy service supported a total of 187 adult clients over the year, many of whom were dealing with anxiety and mental and physical health challenges exacerbated by the pandemic.

Across our services we supported almost 900 women, children and fathers who were homeless or vulnerable to homelessness in 2021.

Where the delivery of face-to-face services has sometimes been constrained by COVID-19 requirements, we have continued to deliver a range of educational, therapeutic and emotional supports to our service users, online and over the phone as necessary, to help service users manage the combined challenges of homelessness and COVID-19.

Brendan Lenihan continued as Chairperson throughout 2021. Garvan Corkery retired from the Board in May 2021. Sr Ethna McDermott retired from the Board in July 2021 and Sr Noreen O'Shea joined the Board at that time.

The trustees are of the opinion that Good Shepherd Cork performed well in 2021 with its positive impact on the lives of many.

Financial review

The results for the year are set out on page 9.

A deficit of €72,982 was reported for the year ended 31 December 2021 on overall income of €4.32m.

Fundraising income in 2021 was €266,133. Given the uncertainties created by COVID-19 in everyone's lives, the generosity of people and businesses of Cork, towards women, children and families supported by our services, is greatly appreciated by the Board.

Grant income, from philanthropic donors, rose considerably between 2020 and 2021, increasing by over 60%. However, our services remain heavily reliant on funding from TUSLA, HSE, Cork City Council and CETB. Whilst we are extremely grateful to these agencies for their on-going funding and support, we continue to be challenged by managing the costs of increased service delivery on core budgets which have remained static for several years.

Over 2021, Good Shepherd Cork, working closely with Cork City Council, continued construction of a major extension to Edel House, our emergency shelter for women and children, funded by the Department of Housing, Planning and Local Government. Some delays were experienced, in the main due to the COVID-19 pandemic and associated public health restrictions. However significant progress was made with phase 1 (the new Edel House building) completed and formally handed over to Good Shepherd Cork by the contractor at the end of March 2021 and residents and staff moved into the new building in early April. The old building was immediately handed over to the contractor for the phase 2 refurbishment which was completed during May 2022. Over 2021 we utilised funding from the Department of Housing, Local Government and Heritage, through the Capital Assistance Scheme (CAS) for this construction.

In addition to the CAS funding, we hold a Clann Credo Revolving Bridging Loan facility of €227,058 to provide bridging finance, against approved CAS funding, towards the Edel House redevelopment.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The Board of Trustees agreed that an appropriate reserve fund to allow for the charity to source alternative funding, or for orderly wind-down, is three months' core running costs. A proportion of reserves are maintained in realisable form. The policy is reviewed annually. As at 31 December 2021 unrestricted reserves equate to approximately four month's core expenditure at €1,580,404 (2020 : €1,676,545). Of this sum, we are holding €1,005,768 as a reserve for plans to expand the service and approximately 1.5 months in operational reserves. The trustees are working on plans in conjunction with its funders to expand the scope and assets of the service for the purpose of developing emergency accommodation and for the provision of social housing, and these reserves are vital in underpinning these plans as well as providing a modest operational reserve against future financial disruption. The trustees will regularly review the allocation of the unrestricted reserves to support the implementation of our strategy.

Post balance sheet events

Good Shepherd Cork has continued the phase 2 refurbishment of Edel House. This has been completed as of late May. No other significant events have occurred since the close of 2021.

Capital commitments

As above, Good Shepherd Cork continued construction of the extension and refurbishment of Edel House during 2021. Total funds of €7.67 million have been allocated by the Department of Housing for the project. By end 2021, €6.76m had been expended. The balance of €0.91m is due to be spent during 2022. No other capital commitments have been made.

Structure, governance and management

The charity is a company limited by guarantee. There is a voluntary Board of Trustees 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 and procedures and accountability are maintained.

The trustees who served during the year were:

Jim Mulcahy	
Ethna McDermott	(Resigned 21 July 2021)
Patrick Caffrey	
Garvan Corkery	(Resigned 24 May 2021)
Brendan Lenihan	
Deirdre Carwood	
Sinead Corcoran	
Celine Fox	
Deirdre Madden	
Tina Quinn	
Noreen O'Shea	(Appointed 21 July 2021)

Trustees attendance at board meetings held during the year was as follows:

Jim Mulcahy	0 out of 8
Ethna McDermott	5 out of 6 (last meeting 21 July 2021)
Patrick Caffrey	6 out of 8
Garvan Corkery	2 out of 4 (last meeting 24 May 2021)
Brendan Lenihan	8 out of 8
Deirdre Carwood	7 out of 8
Sinead Corcoran	6 out of 8
Celine Fox	7 out of 8
Deirdre Madden	6 out of 8
Tina Quinn	7 out of 8
Noreen O'Shea	2 out of 2 (first meeting 29 September 2021)

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

Jim Mulcahy has been unable to participate in online meetings since the start of the COVID-19 pandemic.

Good Shepherd Cork's annual accounts are independently audited every year and we prepare our accounts in accordance with Irish Accounting Standards and with reference to the Statement of Recommended Practice (SORP) for charities. The board of Good Shepherd Cork is fully compliant with the Charities Governance Code set out by the regulator in 2018.

Accounting records

The charity's trustees are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the charity are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- implementation of necessary policies and procedures for recording transactions,
- employment of competent accounting personnel with appropriate expertise,
- the provision of adequate resources to the financial function.

The accounting records are held at the charity's business premises, Bruac, Redemption Road, Cork.

Administrative Details

Charity Number : 20041618

Company Number : 82114

CHY Number: 13399

Auditor

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

Disclosure of information to auditor

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

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

The trustees' report was approved by the Board of Trustees.



Brendan Lenihan
Trustee



Deirdre Carwood
Trustee

Dated: 21 June 2022

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

FOR THE YEAR ENDED 31 DECEMBER 2021

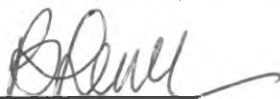
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Irish law and Accounting Standards (Ireland Generally Accepted Accounting Practice).

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 incoming resources and application of resources of the charity for that year.

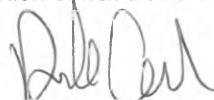
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 Companies Act 2014. 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.



Brendan Lenihan
Trustee



Deirdre Carwood
Trustee

Dated: 27 June 2022

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF GOOD SHEPHERD CORK

Opinion

We have audited the financial statements of Good Shepherd Cork (the company) 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 a summary of significant accounting policies set out in note 1. 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*. In applying that framework, the trustees have elected to have regard to the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102 (revised 1 January 2019) ("the Charities SORP").

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* as applied in accordance with provisions of the Companies Act 2014 and having regards to the Charities SORP; 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 described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing Accounting Supervisory Authority (IAASA), and we have fulfilled our other 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 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 company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 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.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE MEMBERS OF GOOD SHEPHERD CORK

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in the Trustees' Report is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with the applicable legal requirements.

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 and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees, who are also directors of the company for the purpose of company law, 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 misstatements, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or 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 for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8b-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE MEMBERS OF GOOD SHEPHERD CORK

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

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 purposes. To the fullest extent permitted by law, we do not accept 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.



John Callaghan
for and on behalf of Moore
Chartered Accountants and
Statutory Audit Firm,
83 South Mall,
Cork.

Date signed: 20th July 2022

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds €	Restricted funds €	Total 2021 €	Total 2020 €
<u>Income from:</u>					
Donations and legacies	3	228,037	352,576	580,613	470,917
Income from charitable activities	4	-	3,741,324	3,741,324	3,602,650
Investment income	5	73	-	73	291
Total income		228,110	4,093,900	4,322,010	4,073,858
<u>Expenditure on:</u>					
Raising funds	6	-	-	-	5,326
Expenditure on charitable activities	7	324,251	4,070,741	4,394,992	4,089,405
Total resources expended		324,251	4,070,741	4,394,992	4,094,731
Net (expenditure)/income for the year/ Net movement in funds		(96,141)	23,159	(72,982)	(20,873)
Fund balances at 1 January		1,676,545	1,669,123	3,345,668	3,366,541
Fund balances at 31 December		1,580,404	1,692,282	3,272,686	3,345,668

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2021

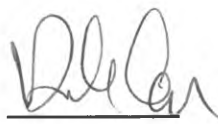
	Notes	2021		2020	
		€	€	€	€
Fixed assets					
Tangible assets	13		8,454,798		6,225,146
Investments	14		567,617		567,601
			<u>9,022,415</u>		<u>6,792,747</u>
Current assets					
Debtors	16	167,819		275,824	
Cash at bank and in hand		1,882,748		1,173,058	
		<u>2,050,567</u>		<u>1,448,882</u>	
Creditors: amounts falling due within one year	17	(800,544)		(629,278)	
Net current assets			<u>1,250,023</u>		<u>819,604</u>
Total assets less current liabilities			<u>10,272,438</u>		<u>7,612,351</u>
Creditors: amounts falling due after more than one year	18		(6,437,819)		(3,754,243)
Deferred income	19		(561,933)		(512,440)
Net assets			<u>3,272,686</u>		<u>3,345,668</u>
Income funds					
Restricted funds	20		1,692,282		1,669,123
<u>Unrestricted funds</u>					
Designated funds	21	1,005,768		1,005,768	
General unrestricted funds		574,636		670,777	
			<u>1,580,404</u>		<u>1,676,545</u>
			<u>3,272,686</u>		<u>3,345,668</u>

The financial statements were approved by the board of directors and authorised for issue on and signed on its behalf by:

27/6/22



Brendan Lenihan
Trustee



Deirdre Carwood
Trustee

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Cash flows from operating activities					
Cash generated from operations	26		569,344		200,915
Investing activities					
Purchase of tangible fixed assets		(2,543,287)		(2,793,370)	
Purchase of investments		(16)		(690)	
Interest received		73		291	
Net cash used in investing activities			(2,543,230)		(2,793,769)
Financing activities					
Advancement of borrowings		2,683,576		2,532,786	
Net cash generated from financing activities			2,683,576		2,532,786
Net increase/(decrease) in cash and cash equivalents			709,690		(60,068)
Cash and cash equivalents at beginning of year			1,173,058		1,233,126
Cash and cash equivalents at end of year			1,882,748		1,173,058

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity 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. The registered office of the charity is Bruac, Redemption Road, Cork which is also the address where the charity conducts its business.

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. The charity is a Public Benefit Entity as defined by FRS 102.

Good Shepherd Cork has applied the recommendations contained in the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) which is effective from 1 January 2019 in preparing the financial statements.

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 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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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 unless the funds have been designated for other purposes.

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 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.

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 or capitalised (if meets certain criteria) in the period of receipt.

Legacies are recognised on receipt or otherwise if the charity 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.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 finance, payroll function and governance costs which support the charity's activities. The bases on which support costs have been allocated are set out in note 10.

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	0%/2%/4% straight line
Plant and machinery	12.5%/20% reducing balance
Fixtures, fittings & equipment	10%/12.5% straight line
Computers	33.33% 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 charity reviews the carrying amounts of its tangible 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).

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 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 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.

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

No charge to taxation arises due to the tax exempt status of Good Shepherd Cork. This is in accordance with the provisions of Section 207 (as applicable to companies by Section 76), Section 609 (Capital Gains Tax) and Section 266 (Deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997 under charity number CHY13399.

The charity is eligible for the scheme of tax relief for donations to eligible charities and approved bodies in relation to Income tax refunds on donations in excess of €250 (Section 848A Taxes Consolidation Act, 1997).

As a charity, the entity cannot recover VAT paid. As such all VAT is expensed in the statement of financial activities.

1.11 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
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 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 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.

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds €	Restricted funds €	Total 2021 €	Total 2020 €
Donations and gifts	228,037	38,096	266,133	276,159
Other grants	-	314,480	314,480	194,758
	<u>228,037</u>	<u>352,576</u>	<u>580,613</u>	<u>470,917</u>
For the year ended 31 December 2020	<u>250,530</u>	<u>220,387</u>		<u>470,917</u>
Grants receivable for core activities				
Charitable Trust	-	110,000	110,000	100,000
Ireland Funds	-	-	-	15,000
OLC Trust Fund (The Community Foundation)	-	22,000	22,000	8,000
McManus Charitable Trust	-	-	-	10,000
Healthy Ireland / Pobal	-	95,313	95,313	40,088
ESB Energy for Generations	-	2,440	2,440	6,749
Move Ireland	-	7,000	7,000	7,102
Comic Relief (The Community Foundation)	-	44,725	44,725	-
HSF Health Plan	-	8,166	8,166	-
Other	-	24,836	24,836	7,819
	<u>-</u>	<u>314,480</u>	<u>314,480</u>	<u>194,758</u>
Healthy Ireland / Pobal individual programmes are broken down as follows:				
Healthy Ireland Fund	-	55,996	55,996	40,088
Community Mental Health Fund	-	24,861	24,861	-
Community Resilience Fund	-	14,456	14,456	-
	<u>-</u>	<u>95,313</u>	<u>95,313</u>	<u>40,088</u>
Other grants are broken down as follows:				
Qualcomm (Charities Aid Foundation)	-	20,000	20,000	4,869
Solidarity Trust Fund Sisters	-	3,000	3,000	-
IHREC	-	1,836	1,836	2,950
	<u>-</u>	<u>24,836</u>	<u>24,836</u>	<u>7,819</u>

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Income from charitable activities

	Edel House and B&B Outreach	Riverview	Bruac and LTI	Support & Advocacy	Baile An Aoire	Redclyffe	UBU and Henrietta's	Total 2021	Total 2020
	€	€	€	€	€	€	€	€	€
TUSLA	672,905	721,962	53,228	69,575	-	54,098	-	1,571,768	1,433,761
Cork City Council	315,972	-	-	-	-	527,914	-	843,886	844,810
HSE	296,009	-	-	169,452	239,100	53,449	-	758,010	793,216
UBU, YPFSF grant	-	-	-	-	-	-	50,211	50,211	48,986
Rent / Contribution charge	56,860	-	-	-	111,370	17,185	-	185,415	190,341
Sundry income and other grants	97,810	-	-	-	94,013	-	-	191,823	129,001
Cork ETB	3,000	-	132,476	4,335	-	-	400	140,211	162,535
	<u>1,442,556</u>	<u>721,962</u>	<u>185,704</u>	<u>243,362</u>	<u>444,483</u>	<u>652,646</u>	<u>50,611</u>	<u>3,741,324</u>	<u>3,602,650</u>
Analysis by fund									
Restricted funds	<u>1,442,556</u>	<u>721,962</u>	<u>185,704</u>	<u>243,362</u>	<u>444,483</u>	<u>652,646</u>	<u>50,611</u>	<u>3,741,324</u>	
For the year ended 31 December 2020									
Restricted funds	<u>1,364,773</u>	<u>673,181</u>	<u>179,795</u>	<u>232,865</u>	<u>443,391</u>	<u>659,516</u>	<u>49,129</u>		<u>3,602,650</u>

Charitable trading income

Included in sundry income under Baile An Aoire is an amount of €94,013 (2020: €91,077) relating to funds received for Care & Service Agreement.

Sundry income and other grants under Edel House and B&B Outreach includes an amount of €7,500 (2020: €Nil) relating to funds received from Cork County Council contribution towards a B&B Outreach support worker.

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investment income

	2021	2020
	€	€
Interest receivable	73	291
	<u>73</u>	<u>291</u>

6 Raising funds

	2021	2020
	€	€
<u>Fundraising and publicity</u>		
Other fundraising costs	-	5,326
	<u>-</u>	<u>5,326</u>
	<u>-</u>	<u>5,326</u>

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Expenditure on charitable activities

	Edel House and B&B Outreach	Riverview	Bruac and LTI	Support & Advocacy	Baile An Aoire	Redclyffe	UBU and Henrietta's	Total 2021	Total 2020
	€	€	€	€	€	€	€	€	€
Staff costs	1,410,006	623,416	150,359	200,175	252,474	583,478	45,710	3,265,618	3,198,242
Depreciation and impairment	220,611	12,936	3,911	4,721	59,008	12,448	-	313,635	137,503
Insurance	23,452	9,512	4,005	4,706	6,199	7,009	800	55,683	46,895
Light & heat	36,198	5,087	4,013	1,073	14,008	18,780	300	79,459	73,986
Repairs & maintenance	42,674	30,411	29,429	6,000	23,493	23,347	-	155,354	166,879
Office expenses	-	218	1,566	-	2,902	-	-	4,686	11,217
Crafts and recreational (incl LTI course materials)	8,643	2,148	6,139	195	6,085	561	-	23,771	24,859
Printing, postage and stationery	5,951	3,588	5,729	824	341	2,783	-	19,216	22,446
Telephone	13,072	1,768	1,248	3,126	5,605	4,962	-	29,781	26,872
Motor and travel	13,838	3,457	355	10,713	1,819	259	1,000	31,441	34,076
Client care	106,461	3,184	2,383	4,457	25,071	10,060	-	151,616	105,404
Household expenses	40,169	15,822	1,247	1,670	10,303	21,753	-	90,964	87,701
Sundry expenses	11,443	2,988	1,163	-	480	5,983	2,001	24,058	22,808
Security costs	1,803	-	-	-	6,214	54,616	-	62,633	67,907
	<u>1,934,321</u>	<u>714,535</u>	<u>211,547</u>	<u>237,660</u>	<u>414,002</u>	<u>746,039</u>	<u>49,811</u>	<u>4,307,915</u>	<u>4,026,795</u>
Share of support costs (see note 10)	38,522	7,346	5,567	9,044	5,258	11,650	1,080	78,467	51,288
Share of governance costs (see note 10)	2,977	791	386	512	2,464	1,220	260	8,610	11,322
	<u>1,975,820</u>	<u>722,672</u>	<u>217,500</u>	<u>247,216</u>	<u>421,724</u>	<u>758,909</u>	<u>51,151</u>	<u>4,394,992</u>	<u>4,089,405</u>

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Expenditure on charitable activities

(Continued)

Analysis by fund

Unrestricted funds	175,666	710	32,818	3,854	-	110,263	940	324,251
Restricted funds	1,800,154	721,962	184,682	243,362	421,724	648,646	50,211	4,070,741
	<u>1,975,820</u>	<u>722,672</u>	<u>217,500</u>	<u>247,216</u>	<u>421,724</u>	<u>758,909</u>	<u>51,151</u>	<u>4,394,992</u>
For the year ended 31 December 2020								
Unrestricted funds	200,878	4,994	14,624	21,184	(4,922)	25,159	4,451	266,368
Restricted funds	1,568,359	673,181	179,795	239,967	443,391	669,215	49,129	3,823,037
	<u>1,769,237</u>	<u>678,175</u>	<u>194,419</u>	<u>261,151</u>	<u>438,469</u>	<u>694,374</u>	<u>53,580</u>	<u>4,089,405</u>

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Utilisation of TUSLA funding

The charity received total funding of €1,696,058 from TUSLA during the 2021 financial year which was received as follows:

	€
TUSLA (Area Office)	564,607
TUSLA (Children's Residential Service)	831,602
TUSLA (DSGBV)	136,424
TUSLA (CCA)	20,000
TUSLA (Counselling)	19,425
TUSLA (Homeless Outreach - Area Office)	124,000
	<u>1,696,058</u>

€280,467 has been treated as deferred income (see note 19) and the balance of €1,415,591 has been reflected as income in the current financial year along with funds deferred from 2020 of €158,526 and less an amount reflected in accrued income at 31 December 2020 of €2,349 resulting in total income of €1,571,768 for TUSLA being reflected in the financial statements for the year ended 31 December 2021 (see note 4).

These funds have been utilised across the charity's activities as follows:

	€
Edel House (TUSLA (Area Office))	483,780
Edel House (TUSLA (DSGBV))	30,900
Edel House (TUSLA (CCA))	20,000
Edel House (TUSLA (Counselling))	27,225
Edel House, Traveller Outreach Project and B&B Outreach (TUSLA (Homeless Outreach - Area Office))	111,000
Riverview (TUSLA (Children's Residential Service))	721,962
Bruac (TUSLA (Area Office))	53,228
Support & Advocacy (TUSLA (DSGBV))	69,575
Redclyffe (TUSLA (Area Office))	32,598
Redclyffe (TUSLA (DSGBV))	21,500
	<u>1,571,768</u>

All grant income has been used as a contribution towards the overall expenditure of each restricted fund.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Utilisation of HSE funding

The charity received total funding of €829,910 from HSE during the 2021 financial year which was received as follows:

	€
HSE Social Inclusion	545,910
HSE Older Persons and Disability	284,000
	<u>829,910</u>

€4,900 has been treated as deferred income (see note 19) and the balance of €825,010 has been reflected as income in the current financial year less an amount reflected in accrued income at 31 December 2020 of €67,000 resulting in total income of €758,010 for HSE being reflected in the financial statements for the year ended 31 December 2021 (see note 4).

These funds have been utilised across the charity's activities as follows:

	€
Edel House and B&B Outreach (HSE Social Inclusion)	296,009
Support & Advocacy (HSE Social Inclusion)	169,452
Baile An Aoire (HSE Older Persons and Disability)	239,100
Redclyffe (HSE Social Inclusion)	53,449
	<u>758,010</u>

10 Support and governance costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	€	€	€	€	
Staff training and education	20,556	-	20,556	14,754	Actual invoices
Professional fees	36,329	-	36,329	11,247	Actual invoices
Accountancy fees	19,405	-	19,405	22,979	Actual invoices
Bank charges	2,177	-	2,177	2,308	Actual invoices
Audit fees	-	8,610	8,610	11,322	Actual invoices
	<u>78,467</u>	<u>8,610</u>	<u>87,077</u>	<u>62,610</u>	
Analysed between					
Charitable activities	<u>78,467</u>	<u>8,610</u>	<u>87,077</u>	<u>62,610</u>	

The only fees paid to the auditors in the current and previous periods were in respect of the statutory audit.

11 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Employees

Number of employees

The average monthly number employees during the year was:

	2021	2020
	Number	Number
Social care staff / Management and admin staff (full and part-time)	81	80

Employment costs

	2021	2020
	€	€
Wages and salaries	2,836,745	2,832,480
Social security costs	371,948	306,017
Other pension costs	56,925	59,745

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

	2021	2020
	Number	Number
€60,000 - €70,000	6	7
€70,000 - €80,000	-	-
€80,000 - €90,000	1	1

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets						
<i>Current financial year</i>	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 January 2021	7,176,905	52,277	586,828	-	46,079	7,862,089
Additions	2,418,990	-	105,057	19,240	-	2,543,287
At 31 December 2021	9,595,895	52,277	691,885	19,240	46,079	10,405,376
Depreciation and impairment						
At 1 January 2021	1,063,672	44,113	511,878	-	17,280	1,636,943
Depreciation charged in the year	273,705	1,423	27,916	4,831	5,760	313,635
At 31 December 2021	1,337,377	45,536	539,794	4,831	23,040	1,950,578
Carrying amount						
At 31 December 2021	8,258,518	6,741	152,091	14,409	23,039	8,454,798
At 31 December 2020	6,113,233	8,164	74,950	-	28,799	6,225,146

GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets (Continued)

Included in Land and buildings above is an amount of €1,108,695 (2020: €4,202,849) which relates to construction in progress for Edel House.

14 Fixed asset investments

<i>Current financial year</i>	Fixed term deposits
	€
Cost or valuation	
At 1 January 2021	567,601
Additions	16
	<hr/>
At 31 December 2021	567,617
	<hr/>
Net book value	
At 31 December 2021	567,617
	<hr/> <hr/>
At 31 December 2020	567,601
	<hr/> <hr/>

15 Financial instruments	2021	2020
	€	€
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	567,617	567,601
	<hr/>	<hr/>
Carrying amount of financial liabilities		
Measured at amortised cost	7,238,363	4,383,521
	<hr/>	<hr/>

16 Debtors	2021	2020
	€	€
Amounts falling due within one year:		
Prepayments and accrued income	167,819	275,824
	<hr/>	<hr/>

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Creditors: amounts falling due within one year

	2021	2020
	€	€
Borrowings	227,058	227,058
Accruals	573,486	402,220
	<u>800,544</u>	<u>629,278</u>

The loan is due to be repaid in full at the earlier of 30 months from the date of draw down (9 July 2019) or on receipt of Capital Assistance Scheme grant funding.

The interest rate applicable to the loan is 6% per annum.

18 Creditors: amounts falling due after more than one year

	2021	2020
	€	€
Capital Assistance Scheme Funding	6,437,819	3,754,243
	<u>6,437,819</u>	<u>3,754,243</u>

The charity has received funding under the Capital Assistance Scheme for the extension and redevelopment of Edel House. This funding is currently in the form of a mortgage loan but the trustees are of the view that the Cork City Council will, in due course, apply a subsidy towards the full redemption of the loan and as such the mortgage loan will ultimately not be repayable by the company.

19 Deferred income

	2021	2020
	€	€
Arising from deferred income - restricted	561,933	512,440
	<u>561,933</u>	<u>512,440</u>

There may be a contingent liability to repay in whole, or in part, grants received if certain circumstances set out in the grants' agreements occur.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

20 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:

	Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
		Incoming resources	Resources expended	
	€	€	€	€
Edel House and B&B Outreach	-	1,795,132	(1,795,132)	-
Riverview	886	721,962	(721,962)	886
Bruac and LTI	12	185,704	(185,704)	12
Support and Advocacy	-	243,362	(243,362)	-
Baile An Aoire	1,668,225	444,483	(421,724)	1,690,984
Redclyffe	-	652,646	(652,646)	-
UBU and Henrietta's	-	50,611	(50,211)	400
	<u>1,669,123</u>	<u>4,093,900</u>	<u>(4,070,741)</u>	<u>1,692,282</u>

21 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 2021	Movement in funds		Balance at 31 December 2021
		Incoming resources	Resources expended	
	€	€	€	€
Building Reserve Fund	1,005,768	-	-	1,005,768
	<u>1,005,768</u>	<u>-</u>	<u>-</u>	<u>1,005,768</u>

The trustees' have set aside €1,005,768 as a building reserve in line with the strategy to develop the capital assets of Good Shepherd Cork, both for the completion of the Edel House re-development and for the purposes of developing emergency accommodation and social housing provision.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Analysis of net assets between funds

	General Fund	Restricted Funds	Total
	€	€	€
Fund balances at 31 December 2021 are represented by:			
Tangible assets	8,454,798	-	8,454,798
Investments	567,617	-	567,617
Current assets/(liabilities)	(442,259)	1,692,282	1,250,023
Long term liabilities	(6,437,819)	-	(6,437,819)
Deferred income	(561,933)	-	(561,933)
	<u>1,580,404</u>	<u>1,692,282</u>	<u>3,272,686</u>

23 Capital commitments

Good Shepherd Cork had capital commitments in respect of the completion of the development of Edel House at 31 December 2021 to the amount of €0.91m.

24 Events after the reporting date

Good Shepherd Cork has continued the phase 2 refurbishment of Edel House. This has been completed as of late May. No other significant events have occurred since the close of 2021.

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	€	€
Gross salary	492,723	480,324
ER PRSI	54,446	53,065
Pension	18,116	17,615
Total	<u>565,285</u>	<u>551,004</u>

The above figures relate to 9 key management personnel (2020: 8).

Other related party transactions

A non-dependent adult child of one of the trustees is employed on an arms-length basis and on normal employment terms as a manager in the service. One of the trustees is a member of the Good Shepherd Sisters. Good Shepherd Cork employs another member of the Good Shepherd Sisters in the service on an arms-length basis and on normal employment terms. Good Shepherd Cork provides some services and care to retired members of the Good Shepherd Sisters who are residents in Baile an Aoire, which is funded at cost by contributions from Good Shepherd Sisters.

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

26 Cash generated from operations	2021	2020
	€	€
Deficit for the year	(72,982)	(20,873)
Adjustments for:		
Investment income recognised in profit or loss	(73)	(291)
Depreciation and impairment of tangible fixed assets	313,635	137,503
Movements in working capital:		
Decrease/(increase) in debtors	108,005	(121,620)
Increase in creditors	171,266	136,615
Increase in deferred income	49,493	69,581
Cash generated from operations	569,344	200,915

27 Analysis of changes in net debt

	1 January 2021	Cash flows 31 December 2021	
	€	€	€
Cash at bank and in hand	1,173,058	709,690	1,882,748
Borrowings excluding overdrafts	(3,981,301)	(2,683,576)	(6,664,877)
	<u>(2,808,243)</u>	<u>(1,973,886)</u>	<u>(4,782,129)</u>

28 Approval of financial statements

The board of trustees approved the financial statements for issue on the

27/6/22

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Details of grant and other information

Agency:	TUSLA
Type of funding:	Area Office
Purpose of grant:	Contribution to overall expenditure Edel House, Bruac and Redclyffe
Total grant:	€569,607
Grant taken to I&E:	€569,607
Received in period:	€564,607
Funds deferred from prior year:	€5,000
Amounts deferred at year end:	€Nil
Expenditure:	€569,607
Term:	12 months (January 2021 - December 2021)
Date received:	Monthly
Capital grant:	€Nil
Restriction on use:	Contribution to overall expenditure Edel House, Bruac and Redclyffe
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Details of grant and other information

Agency:	TUSLA
Type of funding:	Homeless Outreach - Area Office
Purpose of grant:	Contribution to overall expenditure B&B Team and Traveller Outreach Project
Total grant:	€111,000
Grant taken to I&E:	€111,000
Received in period:	€124,000
Funds deferred from prior year:	€111,000
Amounts deferred at year end:	€124,000
Expenditure:	€111,000
Term:	12 months (January 2021 - December 2021)
Date received:	3 September 2021 and 5 November 2021
Capital grant:	€Nil
Restriction on use:	Contribution to overall expenditure B&B Team and Traveller Outreach Project
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Details of grant and other information

Agency:	TUSLA
Type of funding:	Children's Residential Service
Purpose of grant:	Funding for Riverview Children's Residential Service
Total grant:	€721,962
Grant taken to I&E:	€721,962
Received in period:	€831,602
Funds deferred from prior year:	€27,827
Amounts deferred at year end:	€137,467
Expenditure:	€721,962
Term:	12 months (January 2021 - December 2021)
Date received:	Monthly
Capital grant:	€Nil
Restriction on use:	Funding for Riverview Children's Residential Service
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Details of grant and other information

Agency:	TUSLA
Type of funding:	DSGBV
Purpose of grant:	Contribution to overall expenditure DV/SV related supports Edel House, Support and Advocacy and Redclyffe
Total grant:	€121,975
Grant taken to I&E:	€121,975
Received in period:	€136,424
Accrued income at start of year:	€2,349
Funds deferred from prior year:	€6,900
Amounts deferred at year end:	€19,000
Expenditure:	€121,975
Term:	12 months (January 2021 - December 2021)
Date received:	Monthly
Capital grant:	€Nil
Restriction on use:	Contribution to overall expenditure DV/SV related supports Edel House, Support and Advocacy and Redclyffe
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Details of grant and other information

Agency:	TUSLA
Type of funding:	CCA
Purpose of grant:	Supports to children and families in line with TUSLA's CCA scheme
Total grant:	€20,000
Grant taken to I&E:	€20,000
Received in period:	€20,000
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€Nil
Expenditure:	€20,000
Term:	12 months (January 2021 - December 2021)
Date received:	Monthly from June 2021
Capital grant:	€Nil
Restriction on use:	Supports to children and families in line with TUSLA's CCA scheme
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Details of grant and other information

Agency:	TUSLA
Type of funding:	Counselling
Purpose of grant:	Contribution to counselling support services for service users
Total grant:	€27,225
Grant taken to I&E:	€27,225
Received in period:	€19,425
Funds deferred from prior year:	€7,800
Amounts deferred at year end:	€Nil
Expenditure:	€27,225
Term:	12 months (January 2021 - December 2021)
Date received:	4 June 2021, 18 June 2021 then monthly to December 2021
Capital grant:	€Nil
Restriction on use:	Counselling support services for service users
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Details of grant and other information

Agency:	HSE
Type of funding:	Social Inclusion
Purpose of grant:	Contribution to overall expenditure Edel House, Support & Advocacy and Redclyffe
Total grant:	€496,092
Grant taken to I&E:	€496,092
Received in period:	€523,092
Accrued income at start of year:	€27,000
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€Nil
Expenditure:	€496,092
Term:	12 months (January 2021 - December 2021)
Date received:	Monthly
Capital grant:	€Nil
Restriction on use:	Contribution to overall expenditure Edel House, Support & Advocacy and Redclyffe
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Details of grant and other information

Agency:	HSE
Type of funding:	Social Inclusion
Purpose of grant:	HSE pay restoration
Total grant:	€22,818
Grant taken to I&E:	€22,818
Received in period:	€22,818
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€Nil
Expenditure:	€22,818
Term:	12 months (January 2021 - December 2021)
Date received:	7 May 2021 and monthly thereafter
Capital grant:	€Nil
Restriction on use: posts	Funding of pay restoration for pay reduction applied to HSE funded posts
Tax clearance:	Yes

**GOOD SHEPHERD CORK
(A COMPANY LIMITED BY GUARANTEE)
APPENDICES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Details of grant and other information

Agency:	HSE
Type of funding:	Older Persons and Disability
Purpose of grant:	Contribution to overall expenditure Baile an Aoire
Total grant:	€239,100
Grant taken to I&E:	€239,100
Received in period:	€284,000
Accrued income at year start:	€40,000
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€4,900
Expenditure:	€239,100
Term:	12 months (January 2021 - December 2021)
Date received: 10 Dec 2021	15 Jan 2021, 22 Jan 2021, 30 Apr 2021, 11 Jun 2021, 29 Oct 2021,
Capital grant:	€Nil
Restriction on use:	Contribution to overall expenditure Baile an Aoire
Tax clearance:	Yes