

**Charity Registration No. 20041618**

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

**GOOD SHEPHERD CORK**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

---

<b>Trustees</b>	Jim Mulcahy Patrick Caffrey Brendan Lenihan Deirdre Carwood Sinead Corcoran Celine Fox Deirdre Madden Tina Quinn Noreen O'Shea Brigitte Mintern	(Appointed 26 October 2022)
<b>Secretary</b>	Sinead Corcoran	
<b>Charity number</b>	20041618	
<b>Company number</b>	82114	
<b>Principal address</b>	Bruac, Redemption Road, Cork.	
<b>Registered office</b>	Bruac, Redemption Road, Cork.	
<b>Auditor</b>	Moore 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.  Ronan Daly Jermyn, 2 Park Place, City Gate Park, Mahon, Cork.	

---

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

---

	<b>Page</b>
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 29
Appendices to the financial statements	30 - 40

---

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The trustees present their report and financial statements for the year ended 31 December 2022.

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 empowered, 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.

**Future plans**

Initial steps were taken over 2022 to strengthen relationships with a local domestic violence refuge with the view to collaborating on the development of a new domestic violence refuge in Cork over the coming years. Through a collaboration with HSE Social Inclusion, we will be able to deploy a number of mental health professionals within our services from early 2023.

**Principal risk and uncertainty**

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

2022 has been marked by a slow recovery from the COVID-19 pandemic with services getting back to normal, in terms of scale and scope. However we are starting to recognise that staff and service users in our residential services who were very much on the front line of infection control, social distancing and other public health measures in busy residential settings, carried a very heavy burden throughout the pandemic and some people will need time and support to recover fully.

In Good Shepherd Cork, as in many agencies in Ireland, we are finding the recruitment environment for social care staff very challenging. We are reviewing employment terms and conditions and recruitment and professional development arrangements to help address this challenge.

Over the year, Good Shepherd Cork has continued to be active in ensuring best practice in safeguarding the interest and well-being of service users and staff, including complying with data protection requirements for personal identification information of our service users, employees and volunteers. We have also adopted a fully secure cloud-based accounting software to enhance our capacity to analyse and report on our financial data.

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Achievements and performance**

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

Across our services we supported almost 950 women, children and fathers who were homeless or vulnerable to homelessness in 2022.

Over the year we accommodated 104 women and 75 children in Edel House, emergency shelter for women and children, (148 in total over 2021) and in Redclyffe Family Hub we accommodated 41 women, 73 children and 20 fathers (150 in total in 2021).

We have continued to deliver a range of educational, therapeutic and emotional supports to our service users, to help them manage through and exit successfully from homelessness.

We launched a new four year Strategic Plan in 2022 – Building Hope. This sets the strategic agenda for Good Shepherd Cork through to end 2025.

Brendan Lenihan continued as Chairperson throughout 2022. Brigette Mintern joined the Board in October 2022. There were no resignations of trustees during the year.

The trustees are of the opinion that Good Shepherd Cork performed well in 2022 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 €168,675 was reported for the year ended 31 December 2022 on overall income of €4.55m. Income rose by 5% compared with 2021. Expenditure, excluding the impact of depreciation, increased by 5% in 2022 compared with 2021.

Fundraising income in 2022 was €217,577. Given the demands 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, was €308,948. Our services remain heavily reliant on core funding from TUSLA, HSE, Cork City Council and CETB. We are extremely grateful to these agencies for their on-going funding and support and 2022 saw some small increases in funding from TUSLA, Cork City Council and the HSE. However we continue to be challenged by managing the costs of increased service delivery and the impact of cost inflation, without a corresponding increase in our core budgets.

During 2022, Good Shepherd Cork, working closely with Cork City Council, completed the final phase of construction of a major extension and redevelopment of Edel House, our emergency shelter for women and children. The redevelopment was funded by the Department of Housing, Planning and Local Government and Heritage, through the Capital Assistance Scheme (CAS).

During 2022 we repaid a Clann Credo Revolving Bridging Loan facility of €227,058 which had been utilised to provide bridging finance, against approved CAS funding, during the Edel House redevelopment.

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**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 2022 unrestricted reserves equate to approximately four month's core expenditure at €1,380,304 (2021 : €1,580,404). Of this sum, we are holding €1,005,768 as a reserve for plans to expand the service and approximately 1 month 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**

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 assets, liabilities and financial position of the charity.

**Capital commitments**

During 2022 Good Shepherd Cork, working closely with Cork City Council, completed the final phase of construction of a major extension and redevelopment of Edel House. Total funds of €8,131,318 have been allocated by the Department of Housing for the project. By the end of 2022, €7,270,352 had been expended. The balance of €860,966 is due to be spent during 2023.

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  
Patrick Caffrey  
Brendan Lenihan  
Deirdre Carwood  
Sinead Corcoran  
Celine Fox  
Deirdre Madden  
Tina Quinn  
Noreen O'Shea  
Brigette Mintern

(Appointed 26 October 2022)

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

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

Brendan Lenihan	9 out of 9	
Noreen O'Shea	9 out of 9	
Paddy Caffrey	7 out of 9	
Celine Fox	7 out of 9	
Tina Quinn	7 out of 9	
Sinead Corcoran	6 out of 9	
Deirdre Carwood	5 out of 9	
Deirdre Madden	4 out of 9	
Brigette Mintern	1 out of 1	joined Board in October 2022
Jim Mulcahy	1 out of 9	unable to attend online meetings

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.

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



**Brendan Lenihan**  
Trustee

Dated: 19/7/2023



**Deirdre Carwood**  
Trustee

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

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.

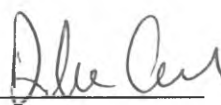
In preparing these financial statements, the trustees are required to:

- 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: 19/1/2023



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

**TO THE TRUSTEES OF GOOD SHEPHERD CORK**

---

**Opinion**

We have audited the financial statements of Good Shepherd Cork ('the company') for the year ended 31 December 2022 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 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 *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 and 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 the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

**TO THE TRUSTEES OF GOOD SHEPHERD CORK**

---

**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 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 this 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.

**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 directors' remuneration and transactions specified by section 305 to 312 of the Act are not made.

**Respective responsibilities**

**Responsibilities of trustees for the financial statements**

As explained more fully in the Trustees' Responsibilities Statement, the trustees, who are also directors of the company for the purposes 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.

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

**TO THE TRUSTEES OF GOOD SHEPHERD CORK**

---

**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/b2389013-1cf6-9b8b-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-9b8b-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

**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 &**  
**Statutory Audit Firm,**  
**83 South Mall,**  
**Cork.**

**Date signed:** 26/07/23

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds €	Restricted funds €	Total 2022 €	Total 2021 €
<b><u>Income from:</u></b>					
Donations and legacies	3	217,577	308,948	526,525	580,613
Income from charitable activities	4	-	4,023,513	4,023,513	3,741,324
Investment income	5	50	-	50	73
<b>Total income</b>		<u>217,627</u>	<u>4,332,461</u>	<u>4,550,088</u>	<u>4,322,010</u>
<b><u>Expenditure on:</u></b>					
Expenditure on charitable activities	6	417,727	4,301,036	4,718,763	4,394,992
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(200,100)	31,425	(168,675)	(72,982)
Fund balances at 1 January		<u>1,580,404</u>	<u>1,692,282</u>	<u>3,272,686</u>	<u>3,345,668</u>
<b>Fund balances at 31 December</b>		<u><u>1,380,304</u></u>	<u><u>1,723,707</u></u>	<u><u>3,104,011</u></u>	<u><u>3,272,686</u></u>

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

**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	13		8,783,919		8,454,798
Investments	14		366,731		567,617
			<u>9,150,650</u>		<u>9,022,415</u>
<b>Current assets</b>					
Debtors	16	400,907		167,819	
Cash at bank and in hand		2,082,136		1,882,748	
		<u>2,483,043</u>		<u>2,050,567</u>	
<b>Creditors: amounts falling due within one year</b>	17	(396,746)		(800,544)	
Net current assets			<u>2,086,297</u>		<u>1,250,023</u>
<b>Total assets less current liabilities</b>			<u>11,236,947</u>		<u>10,272,438</u>
<b>Creditors: amounts falling due after more than one year</b>	18		(7,270,352)		(6,437,819)
<b>Deferred income</b>	19		(862,584)		(561,933)
<b>Net assets</b>			<u>3,104,011</u>		<u>3,272,686</u>
<b>Income funds</b>					
Restricted funds	20		1,723,707		1,692,282
<u>Unrestricted funds</u>					
Designated funds	21	1,005,768		1,005,768	
General unrestricted funds		374,536		574,636	
		<u>1,380,304</u>		<u>1,580,404</u>	
			<u>3,104,011</u>		<u>3,272,686</u>

The financial statements were approved by the board of trustees' on 19/7/2023 and signed on its behalf by:



**Brendan Lenihan**  
Trustee



**Deirdre Carwood**  
Trustee

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 €	€	2021 €	€
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		157,333		569,344
<b>Investing activities</b>					
Purchase of tangible fixed assets		(764,356)		(2,543,287)	
Purchase of investments		-		(16)	
Proceeds on disposal of investments		200,886		-	
Investment income received		50		73	
<b>Net cash used in investing activities</b>			(563,420)		(2,543,230)
<b>Financing activities</b>					
Advancement of borrowings (net)		605,475		2,683,576	
<b>Net cash generated from financing activities</b>			605,475		2,683,576
<b>Net increase in cash and cash equivalents</b>			199,388		709,690
Cash and cash equivalents at beginning of year			1,882,748		1,173,058
<b>Cash and cash equivalents at end of year</b>			<u>2,082,136</u>		<u>1,882,748</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**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 Income**

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 2022**

---

**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 Expenditure**

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 2022**

---

**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 payments 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 2022**

**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 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**

	Unrestricted funds €	Restricted funds €	Total 2022 €	Total 2021 €
Donations and gifts	217,577	-	217,577	266,133
Other grants	-	308,948	308,948	314,480
	<u>217,577</u>	<u>308,948</u>	<u>526,525</u>	<u>580,613</u>
<b>Grants receivable for core activities</b>				
Charitable Trust	-	107,842	107,842	110,000
OLC Trust Fund (The Community Foundation)	-	18,000	18,000	22,000
Healthy Ireland / Pobal	-	29,410	29,410	95,313
ESB Energy for Generations	-	26,000	26,000	2,440
Move Ireland	-	9,000	9,000	7,000
Comic Relief (The Community Foundation)	-	-	-	44,725
HSF Health Plan	-	5,334	5,334	8,166
Other	-	113,362	113,362	24,836
	<u>-</u>	<u>308,948</u>	<u>308,948</u>	<u>314,480</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>3 Donations and legacies</b>	(Continued)			
	<b>Unrestricted funds €</b>	<b>Restricted funds €</b>	<b>Total 2022 €</b>	<b>Total 2021 €</b>
<b>Other grants are broken down as follows:</b>				
Qualcomm (Charities Aid Foundation)	-	-	-	20,000
Solidarity Trust Fund Sisters	-	-	-	3,000
IHREC	-	-	-	1,836
SEAI Energy grant	-	42,585	42,585	-
Apple	-	32,777	32,777	-
Bon Secours Community Initiative Programme	-	20,000	20,000	-
Childrens Rights Alliance	-	11,000	11,000	-
AIB	-	7,000	7,000	-
	-	113,362	113,362	24,836
<b>Healthy Ireland / Pobal individual programmes are broken down as follows:</b>				
Healthy Ireland Fund	-	24,071	24,071	55,996
Community Mental Health Fund	-	5,339	5,339	24,861
Community Resilience Fund	-	-	-	14,456
	-	29,410	29,410	95,313

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Income from charitable activities**

	<b>Edel House and B&amp;B Outreach</b>	<b>Riverview</b>	<b>Bruac and LTI</b>	<b>Support &amp; Advocacy</b>	<b>Baile An Aoire</b>	<b>Redclyffe</b>	<b>UBU and Henrietta's</b>	<b>Total 2022</b>	<b>Total 2021</b>
	€	€	€	€	€	€	€	€	€
TUSLA	688,407	796,336	50,028	82,961	-	95,591	-	1,713,323	1,571,768
Cork City Council	363,720	-	-	-	-	576,224	-	939,944	843,886
Department of Justice (Victims of Crime)	-	-	-	21,751	-	-	-	21,751	-
HSE	295,370	-	-	169,648	256,900	70,794	-	792,712	758,010
UBU grant	-	-	-	-	-	-	51,717	51,717	50,211
Rent / Contribution charge	73,528	-	-	-	115,958	22,304	-	211,790	185,415
Sundry income and other grants	26,062	-	-	500	94,718	25,248	-	146,528	191,823
Cork ETB	3,104	-	130,152	11,350	-	-	1,142	145,748	140,211
	<u>1,450,191</u>	<u>796,336</u>	<u>180,180</u>	<u>286,210</u>	<u>467,576</u>	<u>790,161</u>	<u>52,859</u>	<u>4,023,513</u>	<u>3,741,324</u>
<b>Analysis by fund for the year ended 31 December 2022</b>									
Restricted funds	<u>1,450,191</u>	<u>796,336</u>	<u>180,180</u>	<u>286,210</u>	<u>467,576</u>	<u>790,161</u>	<u>52,859</u>	<u>4,023,513</u>	<u>3,741,324</u>
<b>Analysis by fund for the year ended 31 December 2021</b>									
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>

**Charitable trading income**

Included in sundry income under Baile An Aoire is an amount of €94,718 (2021: €94,013) relating to funds received for Care & Service Agreement.

Sundry income and other grants under Edel House and B&B Outreach includes an amount of €20,000 (2021: €7,500) 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 2022**

---

**5 Investment income**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Interest receivable	50	73
	<u>50</u>	<u>73</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2022

6 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 2022	Total 2021
	€	€	€	€	€	€	€	€	€
Staff costs	1,399,056	676,489	161,030	223,780	261,359	691,985	46,710	3,460,409	3,265,618
Depreciation and impairment	339,019	13,773	5,080	4,722	59,461	13,180	-	435,235	313,635
Insurance	21,313	10,973	4,043	6,131	6,931	8,086	800	58,277	55,683
Light & heat	29,445	7,638	5,578	1,353	9,960	16,076	300	70,350	79,459
Repairs & maintenance	45,842	27,170	9,365	10,332	25,610	28,232	-	146,551	155,354
Office expenses	-	106	-	-	-	-	-	106	4,686
Crafts and recreational (incl LTI course materials)	11,907	4,795	8,752	3,274	10,752	2,398	-	41,878	23,771
Printing, postage and stationery	4,946	2,826	9,567	189	2,361	2,288	1,000	23,177	19,216
Telephone	10,743	3,095	1,984	2,505	5,428	4,637	-	28,392	29,781
Motor and travel	16,001	4,365	1,962	20,282	4,252	460	1,021	48,343	31,441
Client care	61,185	7,675	312	15,442	26,102	13,970	1,506	126,192	151,616
Household expenses	45,128	10,146	9,542	3,132	13,766	16,461	-	98,175	90,964
Sundry expenses	3,427	74	1,485	529	(169)	1,000	-	6,346	24,058
Security costs	3,369	-	993	-	5,766	21,852	-	31,980	62,633
	1,991,381	769,125	219,693	291,671	431,579	820,625	51,337	4,575,411	4,307,915
Share of support costs (see note 10)	60,825	17,989	13,545	12,099	12,550	17,418	120	134,546	78,467
Share of governance costs (see note 10)	3,248	2,091	763	920	295	1,229	260	8,806	8,610
	2,055,454	789,205	234,001	304,690	444,424	839,272	51,717	4,718,763	4,394,992

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

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Expenditure on charitable activities								(Continued)	
	Edel House and B&B Outreach	Riverview	Bruac and LTI	Support & Advocacy	Baile An Aoire	Redclyffe	UBU and Henrietta's	Total 2022	Total 2021
	€	€	€	€	€	€	€	€	€
<b>Analysis by fund for the year ended 31 December 2022</b>									
Unrestricted funds	296,315	-	53,821	18,480	-	49,111	-	417,727	324,251
Restricted funds	1,759,139	789,205	180,180	286,210	444,424	790,161	51,717	4,301,036	4,070,741
	<u>2,055,454</u>	<u>789,205</u>	<u>234,001</u>	<u>304,690</u>	<u>444,424</u>	<u>839,272</u>	<u>51,717</u>	<u>4,718,763</u>	<u>4,394,992</u>
<b>Analysis by fund for the year ended 31 December 2021</b>									
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>

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**7 Utilisation of TUSLA funding**

The charity received total funding of €1,743,012 from TUSLA during the 2022 financial year which was received as follows:

	€
TUSLA (Area office)	563,177
TUSLA (Children's Residential Services)	814,229
TUSLA (DSGBV)	157,404
TUSLA (CCA)	20,000
TUSLA (Counselling)	20,202
TUSLA (Homeless Outreach - Area Office)	120,000
TUSLA (Healthy Ireland)	48,000
	<u>1,743,012</u>

€223,139 has been treated as deferred income (see note 19) and the balance of €1,519,873 has been reflected as income in the current financial year along with funds deferred from 2021 of €193,450 resulting in total income of €1,713,323 for TUSLA being reflected in the financial statements for the year ended 31 December 2022 (see note 4).

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

	€
Edel House (TUSLA Area Office)	483,675
Edel House (TUSLA (DSGBV))	49,951
Edel House (TUSLA (CCA))	3,600
Edel House (TUSLA (Counselling))	17,601
Edel House, Traveller Outreach Project and B&B Outreach	122,580
Riverview (TUSLA Children's Residential Service)	796,336
BRUAC (TUSLA Area Office)	50,028
Support & Advocacy (TUSLA (DSGBV))	82,961
Redclyffe (TUSLA Area Office)	36,474
Redclyffe (TUSLA (DSGBV))	43,492
Edel House (TUSLA Healthy Ireland)	11,000
Redclyffe (TUSLA Healthy Ireland)	15,625
	<u>1,713,323</u>



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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**8 Utilisation of HSE funding**

The charity received total funding of €978,812 from the HSE during the 2022 financial year which was received as follows:

	€
HSE Social Inclusion	722,812
HSE Older Persons and Disability	256,000
	<hr/>
	978,812
	<hr/> <hr/>

€191,000 has been treated as deferred income (see note 19) and the balance of €787,812 has been reflected as income in the current financial along with funds deferred at 31 December 2021 of €4,900 resulting in total income of €792,712 for the HSE being reflected in the financial statements for the year ended 31 December 2022 (see note 4).

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

	€
Edel House and B&B Outreach (HSE Social Inclusion)	295,370
Support & Advocacy (HSE Social Inclusion)	169,648
Baile An Aoire (HSE Older Persons and Disability)	256,900
Redclyffe (HSE Social Inclusion)	70,794
	<hr/>
	792,712
	<hr/> <hr/>

**9 Utilisation of Department of Justice funding**

The charity received total funding of €25,000 from the Department of Justice during the 2022 financial year which was received as follows:

	€
Victims of Crime	25,000
	<hr/>
	25,000
	<hr/> <hr/>

€3,249 has been treated as deferred income (see note 19) and the balance of €21,751 has been reflected as income in the financial statements for the current financial year (see note 4).

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

	€
Support & advocacy	21,751
	<hr/>
	21,751
	<hr/> <hr/>

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**10 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>	<b>Basis of allocation</b>
	€	€	€	€	
Staff training	21,658	-	21,658	20,556	Actual invoices
Professional fees	75,843	-	75,843	36,329	Actual invoices
Accountancy fees	34,696	-	34,696	19,405	Actual invoices
Bank charges	2,349	-	2,349	2,177	Actual invoices
Audit fees	-	8,806	8,806	8,610	Actual invoices
	<u>134,546</u>	<u>8,806</u>	<u>143,352</u>	<u>87,077</u>	
Analysed between					
Charitable activities	<u>134,546</u>	<u>8,806</u>	<u>143,352</u>	<u>87,077</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.

**12 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Social care staff / Management and admin staff (full and part-time)	84	81

**Employment costs**

	<b>2022</b>	<b>2021</b>
	€	€
Wages and salaries	3,053,735	2,894,860
Social security costs	332,956	313,833
Other pension costs	73,718	56,925
	<u>3,460,409</u>	<u>3,265,618</u>

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

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
€60,000 - €70,000	5	6
€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 2022

13 Tangible fixed assets						
<i>Current financial year</i>	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 January 2022	9,595,895	52,277	691,885	19,240	46,079	10,405,376
Additions	652,469	-	102,030	9,857	-	764,356
At 31 December 2022	10,248,364	52,277	793,915	29,097	46,079	11,169,732
<b>Depreciation and impairment</b>						
At 1 January 2022	1,337,377	45,536	539,794	4,831	23,040	1,950,578
Depreciation charged in the year	380,816	1,417	39,808	7,434	5,760	435,235
At 31 December 2022	1,718,193	46,953	579,602	12,265	28,800	2,385,813
<b>Carrying amount</b>						
At 31 December 2022	8,530,171	5,324	214,313	16,832	17,279	8,783,919
At 31 December 2021	8,258,518	6,741	152,091	14,409	23,039	8,454,798

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**14 Fixed asset investments**

*Current financial year*

**Fixed term  
deposits  
€**

**Cost or valuation**

At 1 January 2022

567,617

Disposals

(200,886)

At 31 December 2022

366,731

**Net book value**

At 31 December 2022

366,731

At 31 December 2021

567,617

**15 Financial instruments**

**2022**

**2021**

€

€

**Carrying amount of financial assets**

Equity instruments measured at cost less impairment

366,731

567,617

**Carrying amount of financial liabilities**

Measured at amortised cost

7,667,098

7,238,363

**16 Debtors**

**2022**

**2021**

€

€

**Amounts falling due within one year:**

Prepayments and accrued income

400,907

167,819

**17 Creditors: amounts falling due within one year**

**2022**

**2021**

€

€

Borrowings

-

227,058

Accruals and deferred income

396,746

573,486

396,746

800,544

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**18 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	€	€
Borrowings	7,270,352	6,437,819

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**

	<b>2022</b>	<b>2021</b>
	€	€
Arising from deferred income - restricted	862,584	561,933

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.

**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:

	<b>Balance at 1 January 2022</b>	<b>Movement in funds</b>		<b>Balance at 31 December 2022</b>
	€	<b>Incoming resources</b>	<b>Resources expended</b>	€
		€	€	
Edel House and B&B Outreach	-	1,759,139	(1,759,139)	-
Riverview	886	796,336	(789,205)	8,017
Bruac and LTI	12	180,180	(180,180)	12
Support and Advocacy	-	286,210	(286,210)	-
Baile An Aoire	1,690,984	467,576	(444,424)	1,714,136
Redclyffe	-	790,161	(790,161)	-
UBU and Henrietta's	400	52,859	(51,717)	1,542
	<u>1,692,282</u>	<u>4,332,461</u>	<u>(4,301,036)</u>	<u>1,723,707</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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:

	<b>Balance at 1 January 2022</b>	<b>Movement in funds</b>	<b>Balance at 31 December 2022</b>
	€	<b>Incoming resources</b>	€
		€	€
Building Reserve Fund	1,005,768	-	1,005,768
	<u>1,005,768</u>	<u>-</u>	<u>1,005,768</u>
	<u><u>1,005,768</u></u>	<u><u>-</u></u>	<u><u>1,005,768</u></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.

**22 Analysis of net assets between funds**

	<b>General Fund 2022</b>	<b>Restricted Funds 2022</b>	<b>Total 2022</b>
	€	€	€
Fund balances at 31 December 2022 are represented by:			
Tangible assets	8,783,919	-	8,783,919
Investments	366,731	-	366,731
Current assets/(liabilities)	362,590	1,723,707	2,086,297
Long term liabilities	(7,270,352)	-	(7,270,352)
Provisions and deferred income	(862,584)	-	(862,584)
	<u>1,380,304</u>	<u>1,723,707</u>	<u>3,104,011</u>
	<u><u>1,380,304</u></u>	<u><u>1,723,707</u></u>	<u><u>3,104,011</u></u>

**23 Capital commitments**

Good Shepherd Cork had capital commitments in respect of the completion of the development of Edel House at 31 December 2022 to the amount of €0.86m.

**24 Events after the reporting date**

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 assets, liabilities and financial position of the entity.

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**25 Contingent liability**

The charity received an invoice post year end from its electricity and gas supplier dated 25th May 2023, which covered the usage period 5th January 2021 to 10th May 2023 showing a total amount payable of €89,800.93, after allowing for direct debits paid during that period. The charity is strongly contesting the amount of the charges for gas usage which seem hugely excessive and are currently in discussions with the supplier on same. Also, the charity at this juncture does not have enough information to hand to split the usage of gas and electricity between the period up to the end of its current accounting period 31st December 2022 and the period post year end 1st January 2023 to 10th May 2023. As such no provision has been made in the current financial statements, year ended 31st December 2022, for any additional charges for electricity and gas which may have been due and payable at 31st December 2022.

**26 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	<b>2022</b>	<b>2021</b>
	€	€
Gross salary	546,907	492,723
ER PRSI	60,287	54,446
Pension	20,823	18,116
	<u>628,017</u>	<u>565,285</u>

The above figures relate to 10 key management personnel (2021: 9).

**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 2022**

<b>27 Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
	€	€
Deficit for the year	(168,675)	(72,982)
Adjustments for:		
Investment income recognised in statement of financial activities	(50)	(73)
Depreciation and impairment of tangible fixed assets	435,235	313,635
Movements in working capital:		
(Increase)/decrease in debtors	(233,088)	108,005
(Decrease)/increase in creditors	(176,740)	171,266
Increase in deferred income	300,651	49,493
<b>Cash generated from operations</b>	<b>157,333</b>	<b>569,344</b>

**28 Analysis of changes in net (debt)/funds**

	<b>At 1 January 2022</b>	<b>Cash flows</b>	<b>At 31 December 2022</b>
	€	€	€
Cash at bank and in hand	1,882,748	199,388	2,082,136
Loans falling due within one year	(227,058)	227,058	-
Loans falling due after more than one year	(6,437,819)	(832,533)	(7,270,352)
	<u>(4,782,129)</u>	<u>(406,087)</u>	<u>(5,188,216)</u>

**29 Approval of financial statements**

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

19/1/2023



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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**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:	€570,177
Grant taken to I&E:	€570,177
Received in period:	€563,177
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€7,000
Amounts deferred at year end:	€Nil
Expenditure:	€570,177
Term:	12 months (January 2022 - December 2022)
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 2022**

---

**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:	€122,580
Grant taken to I&E:	€122,580
Received in period:	€120,000
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€122,580
Amounts deferred at year end:	€120,000
Expenditure:	€122,580
Term:	12 months (January 2022 - December 2022)
Date received:	3 Sep 2021, 5 Nov 2021, 4 Nov 2022 and 9 Dec 2022
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 2022**

---

**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:	€796,336
Grant taken to I&E:	€796,336
Received in period:	€814,229
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€44,870
Amounts deferred at year end:	€62,763
Expenditure:	€796,336
Term:	12 months (January 2022 - December 2022)
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 2022**

---

**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:	€176,404
Grant taken to I&E:	€176,404
Received in period:	€157,404
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€19,000
Amounts deferred at year end:	€Nil
Expenditure:	€176,404
Term:	12 months (January 2022 - December 2022)
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 2022**

---

**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:	€3,600
Grant taken to I&E:	€3,600
Received in period:	€20,000
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€16,400
Expenditure:	€3,600
Term:	12 months (January 2022 - December 2022)
Date received:	28 October 2022
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 2022**

---

**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:	€17,601
Grant taken to I&E:	€17,601
Received in period:	€20,202
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€2,601
Expenditure:	€17,601
Term:	12 months (January 2022 - December 2022)
Date received:	17 June 2022 and 24 June 2022
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 2022**

---

**7 Details of grant and other information**

Agency:	TUSLA
Type of funding:	Healthy Ireland
Purpose of grant:	Contribution to Healthy Ireland Initiatives in Edel House & Redclyffe
Total grant:	€26,625
Grant taken to I&E:	€26,625
Received in period:	€48,000
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€21,375
Expenditure:	€26,625
Term:	12 months (January 2022 - December 2022)
Date received:	16 December 2022
Capital grant:	€Nil
Restriction on use:	Healthy Ireland Initiatives in Edel House & Redclyffe
Tax clearance:	Yes

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**8 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:	€512,222
Grant taken to I&E:	€512,222
Received in period:	€699,222
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€187,000
Expenditure:	€512,222
Term:	12 months (January 2022 - December 2022)
Date received:	Monthly and 23 December 2022
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 2022**

---

**9 Details of grant and other information**

Agency:	HSE
Type of funding:	Social Inclusion
Purpose of grant:	HSE pay restoration
Total grant:	€23,590
Grant taken to I&E:	€23,590
Received in period:	€23,590
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€Nil
Expenditure:	€23,590
Term:	12 months (January 2022 - December 2022)
Date received:	Monthly
Capital grant:	€Nil
Restriction on use:	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 2022**

---

**10 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:	€256,900
Grant taken to I&E:	€256,900
Received in period:	€256,000
Accrued income at year start:	€Nil
Funds deferred from prior year:	€4,900
Amounts deferred at year end:	€4,000
Expenditure:	€256,900
Term:	12 months (January 2022 - December 2022)
Date received:	14 Jan 2022, 10 Jun 2022, 22 July 2022, 23 Dec 2022
Capital grant:	€Nil
Restriction on use:	Contribution to overall expenditure Baile an Aoire
Tax clearance:	Yes

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

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**11 Details of grant and other information**

Agency:	Department of Justice
Type of funding:	Victims of Crime Scheme
Purpose of grant:	Contribution towards pay and administration of outreach worker in the Support & Advocacy team
Total grant:	€21,751
Grant taken to I&E:	€21,751
Received in period:	€25,000
Accrued income at start of year:	€Nil
Funds deferred from prior year:	€Nil
Amounts deferred at year end:	€3,249
Expenditure:	€21,751
Term:	12 months (January 2022 - December 2022)
Date received:	27 April 2022 and 16 November 2022
Capital grant:	€Nil
Restriction on use:	Contribution towards pay and administration of outreach worker in the Support & Advocacy team
Tax clearance:	Yes