

Draft Financial Statements at 12 April 2023 at 14:49:59

Company Registration No. 110910 (Ireland)

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

| | |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Members | Tom O'Brien Eamonn Kiely Hugh Morley John Anthony O'Riordan Ann Margaret Mahony Karen Walsh Laura Maybury Joseph Enright |
| Directors/Trustees | Tony O'Riordan Eamonn Kiely Ann Mahony Eamonn Shanahan (Appointed 1 March 2022) Simon O'Dochartaigh (Appointed 15 November 2022) |
| Secretary | Tony O'Riordan |
| Company number | 110910 |
| Charity number | CHY8911 |
| Charities Regulatory Authority Number | 20022327 |
| Registered office | 7 Fr. Mathew Street Cork |
| Auditor | H&A Accountancy Services Limited t/a Hickey & Associates Unit 2 Bowling Green White Street Cork |
| Business address | 7 Fr. Mathew Street Cork |
| Bankers | Bank of Ireland 32 South Mall Cork |
| Solicitors | Lillian O'Sullivan 96 South Mall Cork |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

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CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Introduction

The financial statements have been prepared by Cork Counselling Services Company Limited by Guarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as modified by the Statement Of Recommended Practice "Accounting and Reporting by Charities" (FRS Charities SORP) (2018) effective for reporting periods beginning on or after 1 January 2019, known as the 'SORP' (the financial reporting framework).

The organisation is a charitable company with a registered office at 7 Fr. Mathew Street, Cork. The company's registered number is 110910. The organisation has been granted charitable tax status under sections 207 and 208 of the Taxes Consolidation Act 1997, charity number CHY 8911 and is registered with the Charities Regulatory Authority, the Registered Charity Number (RCN) of the charity being 20022327.

Objectives and activities

The principal objectives and activities of the company continued to be the provision of counselling and psychotherapy services of the highest ethical and professional standards to all members of society, regardless of financial means, religious beliefs, race, ethnicity, sexual orientation or educational background and the education and training of students so that they attain professional counselling standards reflecting best practice nationally and internationally.

Review of activities in 2022

Counselling matters

- In 2022, Cork Counselling Services offered 3,370 counselling sessions, an increase of 35% over 2021. Of these, 264 (or 8%) were by phone and 26 (or 1%) were by videoconference. The average fee paid was €23. The referral sources of new clients were self-referral, friends or family, GPs, hospitals, social services, psychiatry, CIPC, Pieta and others such as community groups, solicitors and schools. Some of the client presenting issues were grief/loss, anxiety, depression, loneliness/isolation, overwhelm, exhaustion, relationship and marriage breakdown, domestic violence, abusive behaviours and lack of access to services. The organisation continued to experience clients struggling with Covid - 19 experiences. All of these services are provided for the benefit of the public.

- 40th Anniversary - The organisation actively celebrated its 40th anniversary of fulfilling its mission statement to provide counselling to the people of Cork regardless of background. Statistics generated from historic data shows that in excess of 24,000 lives have been directly or indirectly impacted by counsellors from our service in that time. Summer 2022 came with a flurry of activity to celebrate the fortieth anniversary of the service. The 26th August saw almost 200 stakeholders gather in the Kingsley Hotel for a night of music, poetry, talks and nostalgia and was attended by Ms Louise O'Neill (author), Michael Moynihan (journalist) Dan Boyle (Deputy Lord Mayor), Hank Wedel (Singer), Julie Goo (Poet) and Stan Notte (MC) amongst others. The organisation also took part in large public events around mental health such as "Joy In The Park" on 17th July in Fitzgerald's Park, "Family Fun Day" on 3rd September at the Marina Market, "Together at the Castle" on 11th September in Mallow and "Teen Talk" on 22nd November on in Little Island. These events as well as an ongoing advertising campaign in the Cork Independent relating to the 40th anniversary and two radio campaigns across local radio stations for student recruitment served to raise the profile of the organisation in the city throughout the year.

Organisational matters

- Staffing - The resilience and flexibility shown by staff, contractors and volunteers was again truly remarkable throughout 2022. With two senior staff members on maternity for part of the year, we welcomed onto the staff Ms Kate Murphy as part-time Acting Registrar and Ms Gretchen Jordaan as part-time Counselling Research Module Leader. Mr Tim Murphy, our Student Placement Coordinator and Trainer resigned as a staff member and we would like to thank him for his excellent service and contribution to our organisation. This vacancy will be filled in early 2023. New supervisors Pat O'Riordan, Kerry Dineen, Colette Darcy were selected to replace Catherine Dunne, Kay Walsh and Aileen Fitzgerald during the year.

- Fundraising - The organisation benefitted from ESB Energy For Generations grant, Hospital Saturday Fund Grant, Cork City Council Grant, HSE Mental Health Promotion Grant amongst others. A number of donations in excess of €1000 were also received.

- Strategy - The organisation launched its Strategic Plan 2022-2024 in both soft and hardcopy. This also contains an review of the organisations origins and history to celebrate the anniversary.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

- Board matters - The Board Of Directors lost the experience and service of Mr Tom O'Brien (a former student and long serving Director) through retirement. Mr Eamonn Shanahan and Mr Simon Ó'Dochartaigh joined as new Board Members and there is currently two further potential new Board Members attending Board Meetings on a look-see basis, as per our policy. A new fundraising subcommittee of the Board has been formed in conjunction with a fundraising volunteer who will work alongside it. A new finance and a new governance subcommittee has also been formed.

- Stakeholders - The organisation continued its cooperation with IACP (Irish Association Of Counselling and Psychotherapy), AACPI (Association for Agency-based Counselling & Psychotherapy in Ireland) and of course our main grant providers, HSE and Tusla. We extend our gratitude to Ms Mary Cleary and Ms Deirdre Roche for ongoing courtesy in our liaison with HSE and Tusla respectively. We also liaise continuously with Coventry University for academic accreditation and MHR (Mental Health Reform) for advocacy reasons.

- IT - An IT data security project was undertaken installing a new fire wall in Fr Mathew St, a new fire wall in Hanover St as well as encryption and anti-viral for staff laptops. Further internet access points were installed in the buildings and improved bandwidth across Wi-Fi and ethernet was implemented.

Training matters

- Cork Counselling Services Training Institute had 71 active students in the academic term 2022-2023, a small increase over the previous year. The Year One intake was strong with 28 students being selected and signing on following the receipt of 60 applicants. Course completion for the academic year 2021-2022 resulted in the graduation of 15 counsellors (9 Diploma students and 6 degree students) at a ceremony in the Vienna Woods Hotel in April 2022. In this way, our organisation contributes to society's capacity to responds to mental health needs into the future, sending out professionals who have been trained and grounded in a busy community setting with marginalised and diverse client populations.

- Training venues - Ennismore closed as a venue and we increased our use of Crann Centre as a non-residential venue. The Nano Nagle Centre in Mallow and Teach Bríde in Carlow have also been selected as suitable new venues.

- Accreditation - Both the June and November Assessment Boards were conducted online. Very positive reports were received from the External Examiner. Unfortunately, Dr Emma Ramsden completed her term in November and CCSTI will be looking to replace her before June 2023.

Coventry University conducted an Interim Review on the 1st year of BSc course during the year. Again, CCSTI did very well: with no conditions, no recommendations and two commendations:

- The way in which the institute responded to the Covid 19 pandemic

The sense of collective responsibility and participation throughout the institute was admirable.

On foot of this success we have been notified that no further reviews will be required for the BSc until our Periodic Review in 2025/26.

- Alumni Association - The Alumni Association continued to thrive. Led by Ms Marliien Romme, ten online programmes called "TheTogether Series" were held where a different set of community services was invited to come and have an informal conversation with Cork Counselling Services, exchanging ideas, getting to know each other and exploring how to enhance cooperation into the future. All alumni are welcome to the association, along with students and staff of CCS. This initiative has potential for networking, education and public relations and has already received favourable comment from HSE for its mental health promotion.

Directors and secretary

The directors who held office during the financial year and up to the date of signature of the financial statements were as follows:

Tony O'Riordan

Eamonn Kiely

Thomas O'Brien

(Resigned 15 November 2022)

Ann Mahony

Eamonn Shanahan

(Appointed 1 March 2022)

Simon O'Dochartaigh

(Appointed 15 November 2022)

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Financial review

Results for the financial year

A summary of the results for the financial year are set out on the Statement of Financial Activities.

The members have no beneficial interest in the company as there is no share capital and the company is limited by guarantee. The statement of financial activities shows net outgoing funds for the financial year of €5,338 (2021: Incoming €30,011) with total incoming resources amounting to €737,023 (2021: €643,366) and total resources expended amounting to €734,083 (2021: €604,624) plus net interest paid of €8,278 (2021: €8,731) and interest earned of €Nil (2021: €Nil).

The total incoming resources include grant income from TUSLA, the Health Service Executive and other agencies totalling €346,936 (2021: €312,102).

Reserves policy and financial position

Reserves policy

A position on reserves was agreed at a meeting of the directors. The board has a position which requires that reserves be maintained at a level which ensures the company's core activities could continue during a period of unforeseen difficulties. As our most significant reserves are in the form of assets, it also requires that a proportion of the reserves be maintained in a readily realisable form. The calculation of the required level of reserves is an integral part of the company's planning, budgeting, and forecasting cycle. It considers the risks associated with each stream of income and expenditure being different from that budgeted, planned activity level and the organisation's commitments.

Financial position

The balance sheet shows total charity funds of €181,687 (2021: €187,025) all of which are required to:

- Ensure that the charity can continue to provide the services that are listed as the charity's principal objectives;
- Provide working capital when funding receipts are spread over the financial year and not paid at the beginning of the financial year;
- Meet contractual obligations as they fall due; and
- Meet unexpected costs should they arise.

Based on this, the directors are satisfied that the charity holds sufficient reserves to allow the charity to continue to operate successfully.

Structure, governance and management

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required, not exceeding €1.00 per member.

The charity was established under a constitution which established the objects and powers of the charitable company and is governed by its constitution and its Handbook on Board Governance. The charity is governed by the Board of Directors and managed by the management team. Permission has been granted by the Companies Registration Office to dispense with the words Company Limited by Guarantee in the title of the company and the Registrar of Business Names granted permission to use the name of Cork Counselling Services.

Board of Directors

The charity is governed by a Board of Directors with a minimum number of 3 and a maximum number of 7 directors. The Board meets at least 7 times each year. It has been resolved that the term of office for each director is 4 years and each director may be re-appointed for an additional 2 year period. At each Annual General Meeting retiring director/s shall retire and if retiring from a first term in office are eligible for re-election. The chairpersons term of office is 3 years. The process for nominations of directors other than retiring directors is laid out in the Handbook on Board Governance.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

There is a clear division of responsibility in the company with the Board of Directors retaining control over major decisions and the senior management team attending board meetings to brief the board on standard agenda items and other relevant issues. The board of directors retain overall responsibility for the strategic development of the company.

Number of board meetings attended by directors during the financial year:

- Eamonn Kiely - 9 of the 11 meetings held during 2022
- Tony O'Riordan - 10 of the 11 meetings during 2022
- Thomas O'Brien - 2 of the 10 meetings held during 2022 up to his resignation
- Ann Mahony - 11 of the 11 meetings held during 2022
- Eamonn Shanahan - 9 of the 10 meetings held from the date of his appointment
- Simon O'Dochartaigh - 2 of the 2 meetings held from the date of his appointment

Policies and Procedures for the Induction and Training of board Members

All newly appointed directors receive a Board Induction Folder on appointment. This contains the following documentation: the Board Handbook on Governance (which includes the Board-member Code of Conduct), the Strategic Plan, Board Minutes from the previous 12 months, the company Constitution and other relevant documentation. Board Members also get complete information on how the company demonstrates its full compliance with the Governance Code. The board of directors invites a potential new director to join the board in an observational capacity for a minimum of 3 meetings. When there is agreement on suitability, the new director must be approved at the following AGM or by calling an EGM for this purpose. Unless the new director is appointed by means of this process he/she will not be able to carry out any duties as a director.

The Management Team

The Management Team currently comprises of four members of staff:

Laura Maybury – Psychotherapist, Trainer, Supervisor – Laura is a Chartered Psychologist, an Accredited Counsellor and Supervisor. She is currently an IACP Core Trainer on the Diploma in Counselling and a Programme Leader in the BSc programme and has worked as assistant course director, lecturer and facilitator the the Postgraduate Diploma in Guidance and Counselling in UCC. Laura has a particular interest in attachment and relational development and is an accredited supervisor.

Karen Walsh – Head of Training & Core Trainer — Karen is a M.Sc. in Psychotherapy, has a degree in Applied Psychology and a Diploma in Counselling. Karen worked in private practice until 1998 and in 1999 was employed as a fulltime trainer and practitioner with the company. In 2002 she was appointed director of training. Karen continues to work with a number of clients. Karen has a particular interest in attachment studies and in legal issues and professional complaints in psychotherapy. Karen is an accredited member of IACP and is an accredited supervisor

Hugh Morley – Head of Business — Hugh currently carries out the finance, fundraising, HR, marketing and IT roles in the company. Hugh is a qualified counsellor and experienced HR Manager who work for many years in HR Management & Development in the public and private sectors and has also run his HR Consultancy. Hugh qualified with a Diploma in Counselling from the company in 2012 and a Degree in Counselling & Psychotherapy from IICP in 2018. Hugh has trained on Foundation and Diploma level course and counselled clients of the company.

Joseph Enright - Head of Clinical Practice - Joseph has a BA (Hons) in Counselling & Psychotherapy, Diploma in Counselling, MIACP. Joseph is a qualified trainer and a member of the management team. He qualified as a therapist in Cork Counselling Services in 2011 and has an interest in relational development, equality, and social justice. He is also interested in developmental trauma and shame.

The management team regulate and keep under constant review the day-to-day administration of Cork Counselling Services CLG within the terms laid down by the Board. They have responsibilities as follows:

- To implement decisions of the Board of Directors relating to the operation of Cork Counselling Services CLG
 - To ensure that the services provided by Cork Counselling Services CLG are delivered to the highest possible standards within the resources available
 - To ensure that Cork Counselling Services CLG is managed in an effective and prudent manner in accordance with all relevant legislation and regulation
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CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

- To alert the Board of Directors to any significant problems of a budgetary or other nature that have arisen, or are likely to emerge, in sufficient time for the Board to take appropriate action
- To ensure the Board of Directors has adequate information and reports to fulfil its duties
- To ensure that Cork Counselling Services CLG operates in accordance with the Service Level Agreement in place with the HSE/Tusla, and any other agreements with third parties entered by the organisation
- To ensure that the policies approved by the Board of Directors are implemented within Cork Counselling Services CLG and to take full responsibility for health and safety policy and statement.

Organisational Structure and How Decisions are Made

Introduction

Those matters that are not reserved to the Board are delegated to the Organisation's executive management team. That said, the management team is encouraged to consult with the Board, through the offices of the Chairperson, in relation to any matter which, though not reserved to the Board, is of a nature which suggests to the management team that it ought to be passed by the Board before a decision is made on behalf of the company.

Strategic Direction

- Review and ensure the constitution is up to date
- Identify stakeholders as part of the strategic plan
- Ensure that strategic plan is reviewed every three years and that an annual business plan is in place

Board operations and decisions

- Approve the company's Strategic Plan and annual operating budget.
- Review organisational goals regularly in line with strategic plan and evaluate operating performance
- Monitor, review and evaluate the structure, size and composition of the board. Consider candidates for membership of the board and appoint by formal resolution of the board. Ensure that an adequate mix of skills, expertise and representation is achieved. Terminate directors and remove from company membership as appropriate.
- Induct new members
- Operate a code of conduct and conflict of interest policy and registers directors' interests
- Appoint an internal audit committee of at least two directors and document terms of reference
- Appoint an external auditor determining remuneration and conditions
- Carry out an annual review of board performance, risk and internal controls.
- Review Risk Management policies and issues. Ensure an annual assessment of risk and that a risk register is maintained together with an asset register. Review insurance levels annually in conjunction with Insurers recommendations.
- Ensure that all required policies and procedures are in place and are kept under review. Approve Health & Safety manual and company policies and procedures as required.
- Procedures and policies in relation to any complaints/litigation made against the company and review any ongoing matters at each meeting
- Review management accounts to plan and oversee budgetary management
- Appraise and approve major financing, investment and contractual decisions in excess of €10,000
- Approve of any facility under which the Organisation may incur financial indebtedness.
- Clearly delineate accountability and differentiate board and management responsibilities. Assist and approve in the selection for hire of new senior staff. Assist and approve in the selection for hire of new senior staff. Agree job specifications and remuneration of managers.

Transparency and Public Accountability

The Board believes that the company and all organisations with charitable status must be fully accountable to the general public, providing detailed information on where its funds come from and on what they are spent. The company's audited financial statements when approved by the Board of Directors are submitted to the Companies Registration Office.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Directors/trustees

Tony O'Riordan

Tony has been a member of the board since 30 August 2017. He currently works in the areas of leadership development and executive coaching. He has worked in both the profit and charity sectors at director and CEO level. He has been self employed for the last number of years and also devotes some of his time to volunteering activities besides the company. He has strong interest in psychology and associated areas, as well as in the work of adult mental development and the concepts of horizontal and vertical growth.

Eamonn Kiely

Eamonn has been a member of the board since January 2016. He is Southern Regional Manager for Courts Service and has worked in the Justice sector in Cork for over twenty years. Before joining the board of the company, he was involved for many years in a project dealing with the re-integration of offenders into the community.

Ann Mahony

Ann Mahony is retired Director Of Nursing and Allied Health at Marymount University Hospital and Hospice. She has a long and distinguished career in nursing and health management, having worked for many years in St Finbarr's Hospital, Cork.

Eamonn Shanahan - Appointed 1 March 2022

Eamonn Shanahan is a Barrister and Member of the Law Library in private practice in Cork City. A graduate of law (BCL) from University College Cork. Eamonn was called to the Bar of Ireland in 2005. He lectured in Griffith College Cork for several years and has practised as a barrister primarily on the Cork Circuit from 2006 to date.

Simon O'Dochartaigh - Appointed 15 November 2022

Simon O'Dochartaigh is a People & Operations Manager with experience in managing both large-scale, multi-million Public Sector programmes as well as complex projects for Fortune 500 companies. Across his career, Simon has worked with NGOs, multinationals, at the United Nations as well as for the Italian Government and currently leads Growth Operations for Google Play. He holds a B.A. Psychology (Hons), Trinity College Dublin and a Masters in Cognitive Neuropsychology, University of Geneva.

Principal risks and uncertainties

The directors have ultimate responsibility for managing risk and are aware of the risks associated with the operating activities of the charity. The directors carry out an annual audit and review the risks on an ongoing basis. The directors are satisfied that adequate systems of governance, supervision, procedures and internal controls are in place to mitigate the exposure to major risks and that these controls provide reasonable assurance against such risks.

The principal risks and uncertainties facing the company mainly relate to the financial environment in which the company operates, as the company experiences funding challenges and an ever increasing demand for services. The directors and management team continue to apply for grant funding from several grant providers in the knowledge that there is insecurity of funding and rising costs.

The Board and management team experienced an increased demand for services in 2022, which has lead to additional financial and operational pressures given the challenges relating to recruitment and retention of senior management and staff. Without additional resources, the delivery of effective counselling services will place an added burden on the company's existing personnel. An additional challenge facing the company is the recruitment and retention of Board members when there is an increasing need for investment in governance given increasing compliance levels in the regulatory environment.

In addressing these issues, the directors have put substantial emphasis on controlling the company's cost base, monitoring the company's cash-flow and bank balances continuously, applying for funding from grant providers, advertising, and marketing of courses to increase student numbers. Furthermore, the Board are in the process of recruiting additional Board members. In terms of governance, the Board continues to adopt best practice and to monitor relevant changes to legislation.

The company also mitigates the above risks as follows:

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Financial risk

- The charity continually monitors the level of activity, prepares and monitors its budgets and projections. The charity has a policy of maintaining cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities
- Financial information is subject to detailed review at board level allowing for continuous monitoring of the company's operations and financial status.

Operational/internal control risk

- The risk is minimised by the implementation of procedures for authorisation of all transactions and the requirements for budgets covering all activities
- Procedures are in place to ensure compliance with recommended Covid-19 measures and with health and safety legislation to protect staff, students, clients and service providers.

Reputational/compliance risk

- In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis by ensuring all accreditations are up to date.

Accounting records

The company's directors 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 company are sufficiently adequate to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and/or experienced staff,
- ensuring that sufficient company resources are available for the task,
- liaising with the company's auditors
- arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office, 7 Fr. Matthew Street, Cork.

Post reporting date events

While the short-term outlook for the sector remains challenging, the Board and management team remain confident, because of their actions to date, that the company will emerge in a reasonable position from the current inflationary challenges facing the charity.

From an operational perspective, the Board and management team have continued to focus their efforts on the effective delivery of counselling services and training courses whilst also focusing on the company's financial position, notably the protection of reserves and future cashflows.

From a financial perspective, the Board have reviewed the activities and services in the period following the balance sheet date and have considered the impact of the war in Ukraine and consequent effects on inflation resulting in rising costs for the company. The Board and management team continues to assess and review the company's financial position and have taken steps to manage future cash-flows by applying for additional funding from Tusla, the Health Service Executive and other grant providers, commencing additional fundraising initiatives, marketing courses to increase student numbers, increasing course fees and continuing to review and eliminate non-essential operating costs.

Otherwise, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of the affairs of the company in the financial period subsequent to the financial year ended 31 December 2022.

Future developments

The company has no planned developments at this time other than to protect its financial position against the current inflationary pressures.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Auditor

In accordance with the Companies Act 2014, section 383(2), H&A Accountancy Services Limited will continue in office as auditors of the company.

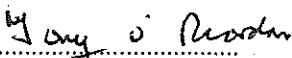
Statement of relevant audit information

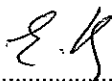
Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board


.....
Tony O'Riordan
Director


.....
Eamonn Kiely
Director

Date: 10/5/23
.....

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

General responsibilities

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

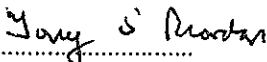
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement Of Recommended Practice "Accounting and Reporting by Charities" (FRS Charities SORP) (2018) effective for reporting periods beginning on or after 1 January 2019, known as the 'SORP' (the financial reporting framework). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net incoming or outgoing resources of the company for that financial year and otherwise comply with Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



.....
Tony O'Riordan
Director

Date: 10/5/23
.....



.....
Eamonn Kiely
Director

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Cork Counselling Services Company Limited by Guarantee (the 'company') for the financial year ended 31 December 2022 which comprise the Statement Of Financial Activities, the Balance Sheet, the Statement of Changes In Funds, the Statement of Cash Flows and notes to the financial statements, including the 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 as modified by the Statement Of Recommended Practice "Accounting and Reporting by Charities" (FRS Charities SORP) (2018) effective for reporting periods beginning on or after 1 January 2019, known as the 'SORP' (the financial reporting framework) and issued in the United Kingdom by the Financial Reporting Council.

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 net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 *the Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 the date when the financial statements are authorised for issue.

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

Other information

The directors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the 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 directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the 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 company's 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 IAASA's website at: [http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**TO THE MEMBERS OF CORK COUNSELLING SERVICES COMPANY LIMITED BY
GUARANTEE**

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

Owen Hickey
for and on behalf of

H&A Accountancy Services Limited
t/a Hickey & Associates
Chartered Accountants
Statutory Auditors

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Unit 2, Bowling Green
White Street
Cork

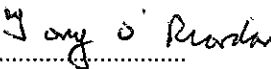
CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | Notes | Unrestricted funds € | Restricted funds € | Total 2022 € | Total 2021 as restated € |
|--------------------------------------------------------------|----------|-------------------------|-----------------------|----------------------|-----------------------------------|
| Incoming resources | 4 | | | | |
| Voluntary income - donations | | 4,080 | 7,441 | 11,521 | 50,060 |
| Charitable activities | | 366,648 | 346,936 | 713,584 | 593,306 |
| Miscellaneous income | | 11,918 | - | 11,918 | - |
| Total incoming resources | | <u>382,646</u> | <u>354,377</u> | <u>737,023</u> | <u>643,366</u> |
| Resources expended | | | | | |
| Payroll costs including social insurance & employer pensions | | (176,034) | (255,332) | (431,366) | (357,873) |
| Wage subsidies received | | - | - | - | 49,700 |
| Premises costs | | (15,775) | (11,888) | (27,663) | (43,921) |
| Counselling, education, training & supervision costs | | (159,441) | (37,659) | (197,100) | (192,582) |
| Professional & related costs | | (9,979) | (9,979) | (19,958) | (19,094) |
| Marketing & advertising | | (12,712) | (6,224) | (18,936) | (9,571) |
| Other administrative costs | | (18,743) | (20,317) | (39,060) | (31,283) |
| Total resources expended | 5 | <u>(392,684)</u> | <u>(341,399)</u> | <u>(734,083)</u> | <u>(604,624)</u> |
| Net movement in funds before interest | 7 | (10,038) | 12,978 | 2,940 | 38,742 |
| Interest receivable and similar income | | - | - | - | - |
| Interest payable and similar expenses | 9 | <u>(4,139)</u> | <u>(4,139)</u> | <u>(8,278)</u> | <u>(8,731)</u> |
| Net movement in funds for the financial year | | <u>(14,177)</u> | <u>8,839</u> | <u>(5,338)</u> | <u>30,011</u> |
| Net funds brought forward | | <u>37,025</u> | <u>-</u> | <u>37,025</u> | <u>7,014</u> |
| Net funds carried forward | | <u><u>22,848</u></u> | <u><u>8,839</u></u> | <u><u>31,687</u></u> | <u><u>37,025</u></u> |


CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**BALANCE SHEET****AS AT 31 DECEMBER 2022**

| | Notes | 2022 | | 2021 | |
|----------------------------------------------------------------|-------|-----------|-----------|----------|-----------|
| | | € | € | € | € |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 251,834 | | 257,779 |
| Current assets | | | | | |
| Debtors | 12 | 33,073 | | 16,412 | |
| Cash at bank and in hand | | 153,176 | | 145,794 | |
| | | | 186,249 | | 162,206 |
| Creditors: amounts falling due within one year | 13 | (128,898) | | (97,207) | |
| Net current assets | | | 57,351 | | 64,999 |
| Total assets less current liabilities | | | 309,185 | | 322,778 |
| Creditors: amounts falling due after more than one year | 14 | | (127,498) | | (135,753) |
| Total assets less total liabilities | | | 181,687 | | 187,025 |
| Funds of the charity | | | | | |
| Fixed asset property reserve | 19 | 150,000 | | 150,000 | |
| Restricted funds | | 8,839 | | - | |
| Unrestricted funds | | 22,848 | | 37,025 | |
| Total charity funds | | | 181,687 | | 187,025 |

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



 Tony O'Riordan
 Director



 Eamonn Kiely
 Director

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**STATEMENT OF CHANGES IN EQUITY****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | Fixed asset property reserve € | Statement of financial activities € | Total € |
|---------------------------------------------------------------|-----------------------------------------|----------------------------------------------|----------------|
| Balance at 1 January 2021 | 150,000 | 7,014 | 157,014 |
| Financial year ended 31 December 2021: | | | |
| Surplus and total comprehensive income for the financial year | - | 30,011 | 30,011 |
| | <u>150,000</u> | <u>37,025</u> | <u>187,025</u> |
| Balance at 31 December 2021 | 150,000 | 37,025 | 187,025 |
| Financial year ended 31 December 2022: | | | |
| Deficit and total comprehensive income for the financial year | - | (5,338) | (5,338) |
| | <u>150,000</u> | <u>31,687</u> | <u>181,687</u> |
| Balance at 31 December 2022 | <u>150,000</u> | <u>31,687</u> | <u>181,687</u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**STATEMENT OF CASH FLOWS****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | Notes | 2022 € | € | 2021 € | € |
|-------------------------------------------------------------|-------|---------------|----------------|---------------|----------------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 22 | 23,462 | | 23,950 | |
| Interest paid | | (8,278) | | (8,731) | |
| Net cash inflow from operating activities | | <u>15,184</u> | | <u>15,219</u> | |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | - | | (15,099) | |
| Net cash used in investing activities | | | - | | (15,099) |
| Financing activities | | | | | |
| Repayment of bank loans | | (7,802) | | (7,350) | |
| Net cash used in financing activities | | | (7,802) | | (7,350) |
| Net increase/(decrease) in cash and cash equivalents | | | 7,382 | | (7,230) |
| Cash and cash equivalents at beginning of financial year | | | 145,794 | | 153,024 |
| Cash and cash equivalents at end of financial year | | | <u>153,176</u> | | <u>145,794</u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Cork Counselling Services Company Limited by Guarantee is a charity primarily engaged to provide counselling and psychotherapy of the highest ethical and professional standards to all members of society, regardless of financial means, religious beliefs, race, ethnicity, sexual orientation or educational background and to educate and train students so that they attain professional counselling standards reflecting best practice nationally and internationally.

Cork Counselling Services Company Limited by Guarantee is a company limited by guarantee and is domiciled and incorporated in Ireland. The registered office and place of business is 7 Fr. Mathew Street, Cork and it's company registration number is 110910.

The company is tax resident in Ireland but has charitable status and is exempt from corporation tax. The company's registered charity number is CHY8911 and its registration number with the Charities Registration Authority is 20022327

The significant accounting policies adopted by the company and applied consistently in the preparation of the financial statements are set out below:

1.1 Basis of preparation

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Financial Reporting Council, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement Of Recommended Practice "Accounting and Reporting by Charities" (FRS Charities SORP) (2018) effective for reporting periods beginning on or after 1 January 2019, known as the 'SORP', which have been applied consistently (except as otherwise stated).

The financial statements are prepared under the historical cost convention and on a going concern basis, modified to include certain items at fair value.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.2 Going concern

We acknowledge that we are required to make an assessment of our company's ability to continue as a going concern.

We are aware of the company's financial position and the impact of both the Covid-19 Pandemic, in the early part of the financial year, and the war in Ukraine, since February 2022, on the company's activities and finances. We have prepared the Financial Statements on the going concern basis, having considered the company's operating performance, cash-flow forecasts, and its future business plans. The company had net outgoing resources for the financial year in the amount of €5,338 (2021: Net incoming resources €30,011) and according to the balance sheet as at 31 December 2022, the company had net funds of €181,687 (2021: €187,025).

Immediate action was taken by management and the directors in response to the war in the Ukraine (and its impact on inflation and resulting increased costs) to protect its reserves and future cashflows, notably by securing improved banking facilities should they be required and applying for and receiving additional funding from government agencies. The directors continue to identify, assess, and plan, financially and operationally, to ensure reserves are protected and that the company continues effective delivery of its counselling and training services. The directors have a reasonable expectation that the company will be able to successfully navigate any financial and operational challenges in the foreseeable future on the basis that additional funding from government and other agencies continues to be awarded at similar levels.

The company has built excellent, long-standing relationships with both Tusla and the HSE and is recognised as a key part of the national programme to address mental health issues through the provision of counselling and psychotherapy services to all of those in need regardless of ability to pay, and therefore continues to be supported with government funding every year. An ever increasing demand for counselling services and an emphasis on mental health has enabled the company to apply for and successfully secure additional once-off funding from a number of agencies. The company is seeking to have these once-off funds added to and included in core funding from 2023 onwards to ensure sufficient funds are available to support the business cashflow and day to day operations.

Having considered the cash flow forecasts, current and anticipated income levels, and government funding, together with current and anticipated levels of cash, debt and availability of borrowing facilities, we confirm that we have a reasonable expectation that the company has sufficient resources to continue in operational existence for the foreseeable future, for a period of not less than 12 months from the date of this report, and accordingly, continue to adopt the going concern basis in preparing the financial statements.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.3 Incoming resources

Incoming resources are recognised in the financial year in which the charity is entitled to the income, when the amount of income can be measured reliably and it is probable that the income will be received.

Incoming resources represent grant income, income from training courses and supervision, income from counselling services, donations and fundraising income.

Grants from government and other agencies have been included in restricted income from activities in furtherance of the charity's objectives where these amount to a contract for services provided, but as unrestricted income where the funds are given with greater freedom of use .

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within grant income.

Income from training courses is recognised when each course commences and the charity becomes entitled to the income under each contract for training. Income from supervision is recognised when the supervision has been carried out and the charity becomes entitled to the income.

Income from counselling services is recognised when each counselling session has been completed and the charity becomes entitled to the income, has certainty of receipt and the amount can be measured with sufficient reliability.

Voluntary donations are recognised when the charity becomes entitled to the income, has certainty of receipt and the amount can be measured with sufficient reliability.

Fundraising income is recognised when the charity becomes entitled to the income, when the amounts can be reliably measured, which is normally upon completion of the fundraising events.

Grants relating to expenditure to be incurred in a future accounting period received in advance are deferred and recognised in the financial period to which they relate.

No incoming resources have been included in the statement of financial activities net of expenditure.

1.4 Resources expended

Resources expended are recognised on an accruals basis as a liability is incurred. Resources expended include any VAT which cannot be recovered, and are reported as part of the expenditure to which it relates. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, for example on estimated usage.

Resources expended have been allocated to the categories listed on the statement of financial activities.

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

Professional and related fees, IT costs and other administration costs are costs associated with meeting the constitutional and statutory requirements of the charity and include audit and accountancy fees, costs of legal advice, maintenance of the data base and its security and costs linked to the strategic management of the charity including the cost of directors' meetings.

Resources expended are allocated based on activity and liabilities are recognised as soon as there is a legal or constructive obligation to make a transfer of value to a third party as a result of past transactions or events.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect of its compliance with regulation and good practice.

Support costs and governance costs are apportioned directly to the activity to which they relate or an allocation is made based on the proportion of the direct expenditure on each activity.

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 bases:

| | |
|-----------------------------------------|----------------------------|
| Freehold land and buildings | 2% Straight line basis |
| Fixtures & fittings | 15% Reducing balance basis |
| Books, equipment and computer equipment | 20% Straight line basis |
| Website | 15% reducing balance basis |

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 credited or charged to the statement of financial activities.

The company's policy is to review the remaining useful economic lives and residual values of assets on an ongoing basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

1.7 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of financial activities.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through the statement of financial activities. Debt instruments may be designated as being measured at fair value through the statement of financial activities to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under sections 207 and 208 of the Taxes Consolidation Act 1997, Charity Number CHY 8911.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

1.12 Retirement benefits

The company contributes to various defined contribution pension plans for the benefit of its employees. The cost to the company of the contributions payable are charged to the statement of financial activities in the financial year they are payable. The pension plans are held in the names of the individual employees/members and thus the assets held in those plans are not included in the company's assets.

1.13 Government grants

Current revenue 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.

1.14 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the statement of financial activities for the financial year.

1.15 Borrowings

Borrowings are recognised at the transaction prices (present value of cash payable to the creditors). Interest expenses are recognised in the statement of financial activities in the financial year in which there are charged.

Borrowings are classified as appropriate, given that the company has a right to defer settlement of some of the liabilities for at least 12 months after the reporting date.

1.16 Fund accounting

The following funds are operated by the charity:

Restricted Funds

Restricted Funds represent grants received which can only be used for particular purposes specified by the grant givers or donors binding on the directors/management. Such purposes are within the overall charitable purposes of the charity.

Unrestricted Funds

Unrestricted Funds includes general incoming resources received, such as funds received for education, training, supervision and counselling services delivered, donations and it represents amounts which are expendable at the discretion of the directors/management in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.17 Services provided by the directors/trustees of the charity

For the purposes of these financial statements, no monetary value has been placed on the administrative and management services provided by the directors/trustees of the charity.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial 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 following judgements (including those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements and have included a detailed note at accounting policy 1.2.

The directors of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The directors are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Audit fee accrual

The auditors time cost recording system for similar charities formed the basis for estimating the current financial year's audit fee.

Provision for bad and doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the ageing profile of debtors and historical experience. Any significant reduction in the level of students that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on a quarterly basis.

Establishing lives of fixed assets for depreciation purposes

Long-lived assets are comprised primarily of land & buildings and equipment. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review the lives of the assets and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and the physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the financial period. Details of the useful lives are included in the accounting policies. All other assets are depreciated in accordance with industry norms.

Deferred income

Deferred income is based on contracts on a time basis thus the amount of estimation is minimal.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

3 Incoming resources - Grants

The total incoming resources for the financial year has been derived from its principal activities wholly undertaken in Ireland. Grant funding as follows was received during the financial year ended 31 December 2022:

Tusla Child and Family Agency

Grant type - Section 56 funding and Section 56 Sustainable Support funding

Purpose - Staffing costs €113,330, overheads €48,570, Additional funding €6,476

Total grant - €161,900 + €6,476

Taken to Income & expenditure - €161,900 + €6,476

Received in financial year - €161,900 + €6,476 - received monthly in equal instalments + one payment of €6,476

Deferred at year end - €Nil

Expended - €161,900 + €6,476

Term - 12 months January to December 2022

Capital grant - €Nil

Restriction on use - deliverable counselling and crisis management services for families and children

Tax clearance - Yes:

Tusla Child and Family Agency

Grant type - Once off Section 56 Supplementary funding

Purpose - Staffing costs €35,000

Total grant - €35,000

Taken to Income & expenditure - €35,000

Received in financial year - €35,000

Deferred at year end - €Nil

Expended - €35,000

Term - 12 months January to December 2022

Date received - 16/12/2022

Capital grant - €Nil

Restriction on use - Expenditure required for additional costs incurred

Tax clearance - Yes:

Tusla Child and Family Agency

Grant type - Training of counsellors

Purpose - To support mental health issues of transgender and LGBTI people in the community

Total grant - €14,200

Taken to Income & expenditure - €14,200

Received in financial year - €Nil

Deferred at year end - €Nil

Expended - €14,200

Term - 1 year from date of receipt

Date received - 25/06/2021

Capital grant - €Nil

Restriction on use - Training of counsellors to support transgender and LGBTI nationally

Tax clearance - Yes

HSE - Grant type - Section 39 funding

Purpose - Counselling and psychotherapy services €35,000

Total grant - €35,000

Taken to Income & expenditure - €35,000

Received in financial year - €35,000

Deferred at year end - €Nil

Expended - €35,000

Term - 12 months January to December 2022, received on 06/05/2022

Capital grant - €Nil

Restriction on use - deliverable counselling services for adults

Tax clearance - Yes

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

3 Incoming resources - Grants

(Continued)

HSE

Grant type - CK Primary Care Once off funding

Purpose - €50,000 contribution towards increased service demands

Total grants - €50,000

Taken to Income & expenditure - €50,000

Received in financial year - €50,000

Deferred at year end - €Nil

Expended - €50,000

Term - 12 months January to December 2022

Date received - 23/12/2022

Capital grant - €Nil

Restriction on use - costs of increased service demands

Tax clearance - Yes

HSE

Grant type - CK Primary Care Once Off funding

Purpose - Capital Service Enhancement €30,000 and Increased Counselling & Psychotherapy Service

Demands €10,000,

Total grant - €40,000

Taken to Income & expenditure - €Nil

Received in financial year - €40,000

Deferred at year end - €40,000

Expended - €40,000

Term - period ending December 2022

Date received - 16/12/2022

Capital grant - €Nil

Restriction on use - costs of increased service demands

Tax clearance - Yes

HSE

Grant type - National Lottery funding 2022

Purpose - Counselling services

Total grant - €8,000

Taken to Income & expenditure - €8,000

Received in financial year - €8,000 - received on 12/08/2022

Deferred at year end - €Nil

Expended - €8,000

Term - 2022 funding

Capital grant - €Nil

Restriction on use - Counselling services

Tax clearance - Yes

HSE

Grant type - Department of Public Health South Cork/Kerry Mental health Promotion Plan 2022-2027

Purpose - Promote awareness of mental health

Total grant - €5,000

Taken to Income & expenditure - €5,000

Received in financial year - €5,000 - received on 02/12/2022

Deferred at year end - €Nil

Expended - €5,000

Term - 2022 funding

Capital grant - €Nil

Restriction on use - Promotion of awareness of mental health

Tax clearance - Yes

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

3 Incoming resources - Grants

(Continued)

HSE

Grant type - HSE CH04 (Cork/Kerry) National Lottery funding

Purpose - counselling services

Total grant - €7,000

Taken to Income & expenditure - €7,000

Received in financial year - €Nil - received on 15/10/2021

Deferred at year end - €Nil

Expended - €7,000

Term - 1 year

Capital grant - €Nil

Restriction on use - counselling services

Tax clearance - Yes

HSE

Grant type - HSE Once Off Funding (Health Resources)

Purpose - Standardised Community Health

Total grant - €20,000

Taken to Income & expenditure - €20,000

Received in financial year - €Nil - received December 2021

Deferred at year end - €Nil

Expended - €20,000

Term - 1 year

Capital grant - €Nil

Restriction on use - Standardised Community Health

Tax clearance - Yes

ESB Energy For Generations Fund

Grant type - Traveller Counsellor Scholarships

Purpose - Educational

Total grant - €8,000

Taken to income and expenditure €Nil

Received in financial year €8,000

Deferred at year end - €8,000

Expended - €Nil

Term - 1 year from receipt of funding

Date received - 19/12/2022

Capital grant - €Nil

Restriction on use - Educational - Traveller Counselling Scholarships

Tax clearance - Yes

Cork City Council

Grant type - LCDC Community Enhancement Programme Community Activities Fund 2022

Purpose - Capital Costs for Health & Safety Recommendations

Total grant - €4,000

Taken to income and expenditure €4,000

Received in financial year €4,000

Deferred at year end - €Nil

Expended - €4,000

Term - 2022

Date received - 09/05/2022

Capital grant - €4,000

Restriction on use - Capital funding for Health & Safety Recommendations

Tax clearance - Yes

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| 4 Incoming resources | 2022 | 2021 |
|---------------------------------------------------------|----------------|----------------|
| | € | € |
| Restricted income | | |
| Charitable activities: | | |
| TUSLA Child & Family Agency Section 56 funding | 203,376 | 161,900 |
| TUSLA Child & Family Agency Training funding | 14,200 | - |
| TUSLA Child & Family Agency Covid 19 funding | - | 9,069 |
| HSE Section 39 funding | 35,000 | 35,000 |
| HSE Once Off funding additional services demands | 70,000 | - |
| HSE Building Repairs & IT Funding | - | 20,000 |
| HSE National Lottery funding | 15,000 | - |
| HSE Stronger Together - Mental Health Awareness funding | 5,000 | - |
| POBAL Covid 19 Stability funding | - | 63,583 |
| Hospital Saturday Fund - counselling funding | - | 3,000 |
| RTE Comic Relief Fund - Adapt and Respond funding | - | 3,500 |
| RTE Comic Relief Fund - Demand For Digital funding | - | 3,350 |
| ESB Energy For Generations funding | - | 12,500 |
| Cork City Council other funding | 360 | 200 |
| Cork City Council community development funding | 4,000 | - |
| | <u>346,936</u> | <u>312,102</u> |
| Voluntary income: | | |
| Donations | 7,441 | 28,326 |
| Miscellaneous income | - | - |
| | <u>354,377</u> | <u>340,428</u> |
| Unrestricted income | | |
| Voluntary income: | | |
| Donations | 4,080 | 21,734 |
| Charitable activities: | | |
| Education, training and supervision | 300,239 | 242,079 |
| Counselling fees | 66,409 | 39,125 |
| Miscellaneous income | 11,918 | - |
| Fundraising activities | - | - |
| | <u>382,646</u> | <u>302,938</u> |
| Total incoming resources | <u>737,023</u> | <u>643,366</u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****5 Resources expended**

| | Unrestricted funds € | Restricted funds € | Total 2022 € | Total 2021 € |
|-----------------------------------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Payroll costs | | | | |
| Wages and salaries including social insurance & employer's pension costs | 173,015 | 251,790 | 424,805 | 349,984 |
| Wages subsidies received | - | - | - | (49,700) |
| Staff welfare | 2,651 | 3,047 | 5,698 | 3,198 |
| Staff training and development | 184 | 240 | 424 | 490 |
| Staff recruitment costs | 184 | 255 | 439 | 4,201 |
| | <u>176,034</u> | <u>255,332</u> | <u>431,366</u> | <u>308,173</u> |
| Premises costs | | | | |
| Canteen | - | 484 | 484 | 296 |
| Insurance | 10,343 | 2,126 | 12,469 | 10,103 |
| Light & heat | 2,514 | 2,514 | 5,028 | 5,927 |
| Cleaning and waste | - | 3,142 | 3,142 | 2,835 |
| Repairs and maintenance | - | 704 | 704 | 19,122 |
| Healthy and safety costs | 2,918 | 2,918 | 5,836 | 5,638 |
| | <u>15,775</u> | <u>11,888</u> | <u>27,663</u> | <u>43,921</u> |
| Counselling, education, training and supervision costs | | | | |
| Outside training & trainers | 74,652 | 5,865 | 80,517 | 90,458 |
| Professional development | 41,139 | - | 41,139 | 36,457 |
| Travel, workshop & training | 2,515 | 27 | 2,542 | 5,159 |
| Supervision | 5,044 | 31,767 | 36,811 | 49,021 |
| Workshop/room hire/accommodation | 36,091 | - | 36,091 | 11,487 |
| | <u>159,441</u> | <u>37,659</u> | <u>197,100</u> | <u>192,582</u> |
| Professional and related costs | | | | |
| Legal costs | 447 | 447 | 894 | 1,148 |
| Accountancy costs | 4,920 | 4,920 | 9,840 | 9,840 |
| Audit fees | 4,612 | 4,612 | 9,224 | 8,106 |
| | <u>9,979</u> | <u>9,979</u> | <u>19,958</u> | <u>19,094</u> |
| Marketing and advertising | | | | |
| Marketing and advertising | 12,712 | 6,224 | 18,936 | 9,571 |
| | <u>12,712</u> | <u>6,224</u> | <u>18,936</u> | <u>9,571</u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | Unrestricted funds € | Restricted funds € | Total 2022 € | Total 2021 € |
|-------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Other administrative costs | | | | |
| Printing, postage and stationery | 2,307 | 2,388 | 4,695 | 6,977 |
| Telephones and broadband | 1,171 | 1,171 | 2,342 | 2,142 |
| Computer, fundraising and photocopying costs | 11,079 | 11,069 | 22,148 | 10,620 |
| Bank charges | 245 | 590 | 835 | 847 |
| General expenses | 968 | 594 | 1,562 | 478 |
| Subscriptions | - | 1,533 | 1,533 | 4,213 |
| Depreciation | 2,973 | 2,972 | 5,945 | 6,006 |
| | <u>18,743</u> | <u>20,317</u> | <u>39,060</u> | <u>31,283</u> |
| | | | | |
| Total resources expended before interest | <u>392,684</u> | <u>341,399</u> | <u>734,083</u> | <u>604,624</u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****6 Segmented accounts information for TUSLA**

| | TUSLA Section 56 Funding 2022 € | TUSLA Training Funding 2022 € | Total TUSLA Funding 2022 € |
|---------------------------------------------------------------------|---------------------------------------------|-------------------------------------------|----------------------------------------|
| Funding received | | | |
| Section 56 funding | 168,376 | - | 168,376 |
| Section 56 Funding - supplementary | 35,000 | - | 35,000 |
| Section 56 - Training funding | - | 14,200 | 14,200 |
| Total TUSLA funding | 203,376 | 14,200 | 217,576 |
| Expenditure | | | |
| Payroll costs including social insurance & employer's pension costs | 160,961 | 12,084 | 173,045 |
| Canteen | 195 | 10 | 205 |
| Insurance | 2,126 | - | 2,126 |
| Light & heat | 2,514 | - | 2,514 |
| Cleaning & waste | 1,394 | 97 | 1,491 |
| Repairs and maintenance | 704 | - | 704 |
| Health & safety costs | 2,724 | 194 | 2,918 |
| Outside training & trainers | - | - | - |
| Supervision | 14,511 | 1,013 | 15,524 |
| Legal costs | 237 | 17 | 254 |
| Accountancy costs | 2,026 | 141 | 2,167 |
| Audit fees | 1,668 | - | 1,668 |
| Marketing & advertising | 1,970 | 138 | 2,108 |
| Printing, postage & stationery | 2,388 | - | 2,388 |
| Telephones and broadband | 1,171 | - | 1,171 |
| Computer, fundraising and photocopying costs | 6,450 | 450 | 6,900 |
| Bank charges | 514 | 36 | 550 |
| Sundry expenses | 290 | 20 | 310 |
| Subscriptions | 1,533 | - | 1,533 |
| Total TUSLA expenditure | 203,376 | 14,200 | 217,576 |
| TUSLA current year end surplus/(deficit) | - | - | - |
| Opening TUSLA balance | - | - | - |
| Closing TUSLA Balances | - | - | - |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****7 Net outgoing resources**

| | 2022 | 2021 |
|----------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| Net outgoing resources (2021: incoming resources) for the financial year is stated after (crediting)/charging: | € | € |
| Fees payable to the company's auditor for the audit of the company's financial statements | 9,224 | 8,106 |
| Depreciation of owned tangible fixed assets | 5,945 | 6,006 |
| | <u> </u> | <u> </u> |

8 Employees

The average monthly number of persons employed by the company during the financial year was:

| | 2022 | 2021 |
|-----------|-------------------|-------------------|
| | Number | Number |
| Employees | 10 | 10 |
| | <u> </u> | <u> </u> |

Their aggregate remuneration comprised:

| | 2022 | 2021 |
|-----------------------|-------------------|-------------------|
| | € | € |
| Wages and salaries | 374,157 | 268,303 |
| Social security costs | 39,495 | 22,738 |
| Pension costs | 11,153 | 9,243 |
| | <u> </u> | <u> </u> |
| | 424,805 | 300,284 |
| | <u> </u> | <u> </u> |

The apportionment of costs between restricted and unrestricted activities is based on the amount of time allocated to each as a proportion of total time worked.

There was one employee (2021: one employee) who received remuneration (including benefits and excluding employer pension costs) between €60,000 and €70,000 for the financial year. The average number of employees excludes the directors, none of whom are employed by the company.

No directors remuneration was paid during the financial year.

The remuneration paid to four key management employees (excluding employers pension contributions) during the financial year amounted to €197,498 (2021: €191,467). The company was eligible for the Employee Wage Subsidy Scheme (EWSS) in the financial year ended 31 December 2021 and received €49,700 from the scheme. The company was not eligible for the scheme during financial year ended 31 December 2022.

9 Interest payable and similar expenses

| | 2022 | 2021 |
|-----------------------------|-------------------|-------------------|
| | € | € |
| Other finance costs: | | |
| Interest on bank loan | 8,278 | 8,731 |
| | <u> </u> | <u> </u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****10 Taxation**

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purpose of making a surplus. DIRT tax is payable on any interest income received in excess of €32. No provision has been made in these financial statements for corporation tax as the company is exempt from corporation tax.

No provision has been made in the financial statements for deferred tax as the company is exempt from corporation tax.

11 Tangible fixed assets

| Current financial year | Freehold land and buildings | Fixtures & fittings | Books, equipment and computer equipment | Website | Total |
|--------------------------------------------|-----------------------------|---------------------|-----------------------------------------|-------------|-------------|
| | € | € | € | € | € |
| Cost | | | | | |
| At 1 January 2022 and 31 December 2022 | 270,623 | 46,951 | 11,717 | 2,551 | 331,842 |
| Depreciation and impairment | | | | | |
| At 1 January 2022 | 15,633 | 44,736 | 11,213 | 2,481 | 74,063 |
| Depreciation charged in the financial year | 5,413 | 332 | 189 | 11 | 5,945 |
| At 31 December 2022 | 21,046 | 45,068 | 11,402 | 2,492 | 80,008 |
| Carrying amount | | | | | |
| At 31 December 2022 | 249,577 | 1,883 | 315 | 59 | 251,834 |
| At 31 December 2021 | 254,990 | 2,215 | 504 | 70 | 257,779 |
| | | | | 2022 | 2021 |
| | | | | € | € |
| Freehold | | | | 249,577 | 254,990 |

Ulster Community Investment Trust (Ireland) hold the following charges over the company's assets as security for monies owed to it:

1. A first fixed charge over the company's land and buildings and a floating charge over all other assets at the land and buildings, and
2. A first floating charge over all fixed assets and book debts of the company.

The amount owed to the Ulster Community Investment Trust (Ireland) at 31 December 2022 was €135,300 (2021: €143,102), bears interest at 6% per annum and is being repaid in monthly instalments of €1,340 per month.

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| 12 Debtors | 2022 | 2021 |
|--------------------------------------|---------------|---------------|
| Amounts falling due within one year: | € | € |
| Debtors - training | 19,982 | 14,635 |
| Prepayments | 13,091 | 1,777 |
| | <u>33,073</u> | <u>16,412</u> |

The fees owed by students are in accordance with contract payment plans. The terms of prepayments are based on the underlying contracts.

| 13 Creditors: amounts falling due within one year | 2022 | 2021 |
|---------------------------------------------------|----------------|---------------|
| Notes | € | € |
| Amounts owed to credit institutions | 7,802 | 7,349 |
| Trade creditors | 7,429 | 10,188 |
| PAYE, social security and TWSS refund due | 8,155 | 13,692 |
| Deferred income | 53,500 | 50,700 |
| Accruals | 52,012 | 15,278 |
| | <u>128,898</u> | <u>97,207</u> |

The long-term loan is secured as described in the tangible fixed assets note above.

The terms of trade creditors and accruals are based on the underlying contracts.

The PAYE creditor is subject to the terms of the relevant legislation.

| 14 Creditors: amounts falling due after more than one year | 2022 | 2021 |
|------------------------------------------------------------|---------|---------|
| Notes | € | € |
| Amounts owed to credit institutions | 127,498 | 135,753 |

The long-term loan is secured as described in the tangible fixed assets note above.

Amounts included above which fall due after five years are as follows:

| | | |
|----------------------------------------------------|---------------|----------------|
| Payable by instalments owed to credit institutions | <u>96,298</u> | <u>106,357</u> |
|----------------------------------------------------|---------------|----------------|

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****15 Loans and overdrafts**

| | 2022 | 2021 |
|-------------------------|-------------|-------------|
| | € | € |
| Mortgage loan | 135,300 | 143,102 |
| Payable within one year | 7,802 | 7,349 |
| Payable after one year | 127,498 | 135,753 |

The long-term loan is secured as described in the tangible fixed assets note above.

16 Deferred income

| | 2022 | 2021 |
|-------------------------------------------------|---------------|---------------|
| | € | € |
| Arising from government and other agency grants | 53,500 | 46,700 |
| Arising from deferred training fees | - | 4,000 |
| | <u>53,500</u> | <u>50,700</u> |

Deferred grants arise from grants awarded and received in 2022 (€48,000) and 2021 (€5,500), for which the relevant expenditure related to those grants will not be incurred until 2023. Deferred income from 2021 in the amount of €41,200 was released in 2022 when the expenditure was incurred.

Deferred grants is included in the financial statements as follows:

| | 2022 | 2021 |
|---------------------|-------------|-------------|
| | € | € |
| Current liabilities | 53,500 | 46,700 |

17 Retirement benefit schemes

| | 2022 | 2021 |
|----------------------------------------------------------------------------------------|-------------|-------------|
| | € | € |
| Defined contribution schemes | | |
| Charge to statement of financial activities in respect of defined contribution schemes | 11,153 | 9,243 |

The apportionment of costs between restricted and unrestricted activities is based on the amount of time allocated to each as a proportion of total time worked.

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

18 Members' liability

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

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****19 Fixed asset property reserve**

The fixed asset property reserve is comprised of two donations that were made to the company by the Bons Secours Hospital in the amount of €96,000 and the Tomar Trust in the amount of €54,000. The capital donations were made to the company on condition that the funds were used to purchase the company's Land & Buildings. No other conditions were imposed upon the company in respect of the use of these donations.

20 Events after the reporting date

While the short-term outlook for the sector remains challenging, the Board and management team remain confident, because of their actions to date, that the company will emerge in a reasonable position from the current inflationary challenges facing the charity.

From an operational perspective, the Board and management team have continued to focus their efforts on the effective delivery of counselling services and training courses whilst also focusing on the company's financial position, notably the protection of reserves and future cashflows.

From a financial perspective, the Board have reviewed the activities and services in the period following the balance sheet date and have considered the impact the of the war in Ukraine and consequent effects on inflation resulting in rising costs for the company. The Board and management team continues to assess and review the company's financial position and have taken steps to manage future cash-flows by applying for additional funding from Tusla, the Health Service Executive and other grant providers, commencing additional fundraising initiatives, marketing courses to increase student numbers, increasing course fees and continuing to review and eliminate non-essential operating costs.

Otherwise, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of the affairs of the company in the financial period subsequent to the financial year ended 31 December 2022.

21 Related party transactions

During the financial year no remuneration or reimbursement of expenses was made to directors in connection with their duties as directors/trustees.

22 Cash generated from operations

| | 2022 | 2021 |
|------------------------------------------------------|---------------|---------------|
| | € | € |
| (Deficit)/surplus for the financial year after tax | (5,338) | 30,011 |
| Adjustments for: | | |
| Finance costs | 8,278 | 8,731 |
| Depreciation and impairment of tangible fixed assets | 5,945 | 6,005 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (16,661) | 2,665 |
| Increase in creditors | 24,438 | 15,771 |
| Increase/(decrease) in deferred income | 6,800 | (39,233) |
| Cash generated from operations | <u>23,462</u> | <u>23,950</u> |

CORK COUNSELLING SERVICES COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****23 Analysis of changes in net funds**

| | 1 January 2022 € | Cash flows € | 31 December 2022 € |
|---------------------------------|------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 145,794 | 7,382 | 153,176 |
| Borrowings excluding overdrafts | (143,102) | 7,802 | (135,300) |
| | <u>2,692</u> | <u>15,184</u> | <u>17,876</u> |

24 Approval of financial statements

The directors approved the financial statements on 2 | 5 | 2023