

Brothers of Charity Services Ireland
Company Limited by Guarantee and not having a Share Capital

Directors' Report and Financial Statements

For the year ended 31st December 2021

Brothers of Charity Services Ireland
For the year ended 31st December 2021

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Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors and Other Information

<u>Directors</u>	Augustine Thomas Hassett Noel Corcoran Geraldine Larkin Anne Geraghty John O'Shea Siobhan Allen (appointed 14th September 2021) Evin Cusack (appointed 22nd March 2022)	Maire Allen Patrick McGinley John Barry Sean Hayes Joseph Delahunty
<u>Secretary</u>	Michael Hennessy	
<u>Company Number</u>	344780	
<u>Registered Office</u>	Kilcornan House, Clarinbridge, <u>CO. GALWAY.</u>	
<u>Auditor</u>	MK Brazil, O'Connell Court, 64 O'Connell Street, <u>WATERFORD.</u>	
<u>Bankers</u>	Allied Irish Banks p.l.c., 106 / 108 O'Connell Street, <u>LIMERICK.</u>	
<u>Solicitors</u>	Nolan Farrell & Goff, Newtown Lodge, Newtown, <u>WATERFORD.</u>	Mason Hayes & Curran, South Bank House, Barrow street, <u>DUBLIN 4.</u>
<u>Company Name</u>	The company was incorporated as Brothers of Charity Services Ireland Limited. However in accordance with Sections 971 and 1180 of the Companies Act, 2014 the company is permitted to drop the word Limited from its title.	
<u>Charity Number</u>	CHY17440/ RCN 20064853	

Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors' Report

The directors present their annual report and audited financial statements for the year ended 31st December 2021.

Principal activities

The Brothers of Charity Services in Ireland provide a variety of services and supports to people with an intellectual disability/autism and their families. The Services are located in counties Clare, Galway, Roscommon, Limerick, Cork, Kerry, Waterford, Tipperary and Kilkenny. The supports, which include residential, respite, day, home based and multi-disciplinary services are provided by approximately 3,900 (WTE) personnel with a variety of professional backgrounds, expertise and experience who are motivated in their work by the ethos, vision and values of the Brothers of Charity. The Services also provides multi-disciplinary supports to external agencies and special schools.

Service responses are based in local communities, promoting and supporting positive engagement and interaction between those who are supported by the Service and their community, and supporting people to participate in and be included in all facets of community life as equal and valued citizens. The Services work in partnership with local communities, agencies and organisations to initiate and develop increasingly inclusive opportunities for, and with, the individuals we support.

The Brothers of Charity Services attempt to ensure a personal response to the wishes, hopes and dreams of each individual supported. The Services adopt a person-centred approach to service delivery, one in which individuals are assisted and supported by the Services to identify their life long goals through their individual personal plan and are supported to achieve these goals.

The Services are funded by the Health Service Executive.

Business review

The impact of the Coronavirus pandemic continued into 2021, impacting on the Brothers of Charity Services Ireland's ability to fully restore services to the people that it supports. Ensuring the safety of the many individuals that the organisation supports and its staff, remained the primary focus of the organisation but re-opening services to as many people as possible was also a key priority during 2021. Despite the challenges presented by the continuing pandemic, the organisation continued to expand its services to new people, at a number of new residential and day service locations across the country and continues to move people from the small remaining number of congregated settings to community based homes.

Throughout the enduring pandemic, staff continued to show enormous flexibility, demonstrating their commitment to the people we support. The Brothers of Charity Services Ireland acknowledges the continued support provided by the Health Service Executive and many other Statutory Bodies as the organisation navigated re-opening services whilst managing the risks associated with the pandemic.

Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors' Report

During 2021 the organisation applied for and received two grants from the Strengthening Disability Services Fund, one in respect of fire safety measures and another to fund a project focused on occupational therapy inputs for people we support with significant sensory processing issues. Meeting the challenging needs of the people that we support is a constant focus of the organisation and it is hoped that there will be significant learnings from this project which will better inform us in respect of the supports required to best improve the quality of life of the persons we support with sensory processing issues.

The organisation continues to improve its IT systems, particularly in light of increasing security risks generally. The migration of the organisation's data to a national data centre was completed in 2021, which was an important milestone in the organisation's security profile.

The organisation is reporting a revenue surplus of €0.2m in 2021 (surplus of €0.6m in 2020). This surplus has been applied to reduce the cumulative deficit carried forward from prior years. The cumulative revenue deficit at the end of 2021 was €8.8m. This remains an area of concern for the Board.

The impact of cost inflation had presented itself towards the end of 2020, with escalating costs particularly in maintenance and refurbishment costs. This continued into 2021 and exceptional levels of inflation are projected in 2022 across all categories of non-pay spend.

There are also continuing funding challenges which make it difficult to meet regulatory requirements. Improvements in the economy over recent years, coupled with the increased demand for healthcare staff generally, have made it more difficult to attract suitably qualified staff as well as retain existing staff

Results for the year

	€
Deficit at the 1st January 2021	(9,080,325)
The surplus for financial year amounted to	171,408
Adjustment for effects of FRS 102 in respect of Pension	129,793
Deficit at the 31st December 2021	<u><u>(8,779,124)</u></u>

Directors

The present membership of the Board of Directors is set out on page 1.

The directors retiring by rotation and available for re-election are Patrick McGinley, Geraldine Larkin, Anne Geraghty and John O'Shea.

Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors' Report

Accounting records

The directors acknowledge their responsibility under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. The measures taken by the directors regarding the accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are kept at the place of business in the separate regions.

Principal risks and uncertainties

The directors consider the principal risk facing the company to be that its economic dependence on the Health Service Executive for funding. This risk is mitigated through a Service Arrangement between the Health Service Executive and the Brothers of Charity Services Ireland.

There is a risk that the crystallisation of inflationary cost increases may result in unsustainable cost pressure and potential deficits for 2022. Traditionally this organisation has sought to absorb non-pay cost increases by mitigating these through savings on procurement and/or efficiency projects. However, after many years of such initiatives, the organisation does not now have any further capacity to absorb more recent and anticipated inflationary pressures.

The funding impact of requirements by Health Information Quality Authority (HIQA) to address staffing levels and building requirements is considerable for the company. Additional funding will be required to ensure compliance with HIQA and to maintain the current level of service. Discussions on this funding are ongoing with the HSE.

Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors' Report

Going concern issues

The regions listed below have accumulated revenue deficits as at the 31st December 2021 as follows:

Brothers of Charity Services Ireland Limerick Region	€4.7m
Brothers of Charity Services Ireland Southern Region	€2.1m
Brothers of Charity Services Ireland West Region	€2.0m
Brothers of Charity Services Ireland South East Region	€0.8m

The Board is discussing the matter of historical deficits at a national level with the HSE.

Where additional deficits are emerging during the financial year, the regions take the following actions to minimise the financial risk to the business, where this does not cause health and safety risks;

- Submit business cases to the HSE in response to individual cases and/or specific HIQA recommendations
- Defer non-pay expenditure e.g. replacement of vehicles, non-critical maintenance jobs and other key non-fixed categories of spend
- Delay filling non-frontline vacancies.

These mitigations are not sustainable in the long term and therefore, as a last resort, the Brothers of Charity Services Ireland would consider reducing services to ensure the organisation operates as a going concern in individual regions, if required.

Presentation of financial statements

Under Irish company law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council as modified by the specific accounting requirements of the Minister of Health and published by Chartered Accountants Ireland including FRS 102 "The Financial Reporting Standards applicable in the UK and Ireland" (Generally Accepted Accounting Practice in Ireland).

The preparation of the Financial Statements under Charity SORP is not a legal requirement at the moment in Ireland, but the directors have decided to adopt this for the presentation when introduced.

Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors' Report

Statement of Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing this report, of which the auditor is unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

In accordance with Section 380 to 385 of the Companies Act 2014, the auditor, MK Brazil, Chartered Accountants, will continue in office.

On behalf of the Board

A. J. H. [Signature] Director

A. Kealey Director

17 May 2022 Date

Brothers of Charity Services Ireland
For the year ended 31st December 2021

Directors' Responsibilities Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish laws and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council as modified by the specific accounting requirements of the Minister of Health and published by Chartered Accountants Ireland including FRS 102 "The Financial Reporting Standards applicable in the UK and Ireland" (Generally Accepted Accounting Practice in Ireland). Under the 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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

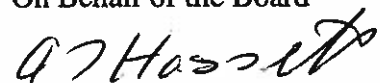
In preparing those financial statements, the directors are required to:

- select suitable accounting policies and 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 group 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 group, 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 statement to be audited. They are also responsible for safeguarding the assets of the group and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the group's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On Behalf of the Board

 Director

 Director

17 May 2022 Date

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2021

Opinion

We have audited the financial statements of Brothers of Charity Services Ireland for the year ended 31st December 2021 which comprise the Revenue Income & Expenditure Account, Balance Sheet, The Statement of Changes in Equity, Cashflow Statement 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 as modified by the specific accounting requirements of the Minister of Health including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, 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.

Material uncertainty related 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.

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2021

Opinions on other matters prescribed by 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 requirement.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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 and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as 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.

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report, which is to be read as an integral part of our report.

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

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.



John Foley FCA
For and on behalf of
MK Brazil
Chartered Accountants
& Statutory Audit Firm
O'Connell Court,
64 O'Connell Street,
Waterford.
24th May 2022

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2021

Appendix to the Independent Auditors' Report

As part of an audit in accordance with ISAs (Ireland), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Concludes on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Brothers of Charity Services Ireland
Revenue Income & Expenditure Account
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	€	€
<u>INCOME</u>		
HSE Grant Allocation	260,694,248	240,716,621
Other HSE Income	3,906,606	3,894,584
Other Income	14,367,360	13,360,325
Movement in Deferred Income	(2,255,019)	(3,221,647)
	<hr/>	<hr/>
Total Income	276,713,195	254,749,883
	<hr/>	<hr/>
<u>EXPENDITURE</u>		
Pay and Associated Expenditure	228,850,883	212,746,005
Non Pay Expenditure	47,690,904	41,372,461
	<hr/>	<hr/>
Total Expenditure	276,541,787	254,118,466
	<hr/>	<hr/>
Surplus for the year	171,408	631,417
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Brothers of Charity Services Ireland
Revenue Income & Expenditure Account
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	€	€
Statement of Other Comprehensive Income		
Surplus for the year	171,408	631,417
Actuarial Gain in respect of Pension Scheme	1,165,885	473,746
Total Comprehensive Surplus for the year	<u>1,337,293</u>	<u>1,105,163</u>

Brothers of Charity Services Ireland
Capital Income & Expenditure Account
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	€	€
<u>INCOME</u>		
Revenue Funding applied to Capital Projects	4,612,998	3,155,138
Fundraising and Donations	18,278	5,009
Released from Designated Funds	280,000	-
Proceeds from Sale of Motor Vehicles	31,250	54,250
Capital reduction in loan to Purchase property	215,653	86,892
Released from Immigrant Investor Programme	545,162	-
Proceeds Sale of Property	200,000	164,691
Total Income	<u>5,903,341</u>	<u>3,465,980</u>
<u>EXPENDITURE</u>		
Freehold Property	1,605,511	619,054
Improvement to Leasehold Properties	179,972	257,706
Motor Vehicles - Net Disposals	4,007,564	2,660,088
Fixtures, Fittings & Equipment	160,507	154,479
Total Expenditure	<u>5,953,554</u>	<u>3,691,327</u>
Depreciation on Tangible Assets	3,290,254	2,627,117
Amortisation of Grants Applied to Tangible Assets	(3,290,254)	(2,627,117)
	-	-
Capital (Deficit) for the year	<u>(50,213)</u>	<u>(225,347)</u>

Brothers of Charity Services Ireland
Balance Sheet
As at 31st December 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		€	€	€	€
<u>Fixed Assets</u>					
Investments	7		64,516		53,335
Tangible Assets	8		22,597,256		20,114,042
			<u>22,661,772</u>		<u>20,167,377</u>
<u>Current Assets</u>					
Stocks	9	5,030		5,558	
Debtors	10	16,345,563		17,264,803	
Cash at Bank and in Hand	11	37,279,714		26,034,745	
		<u>53,630,307</u>		<u>43,305,106</u>	
<u>Creditors: amounts falling due within one year</u>	12	<u>(48,741,168)</u>		<u>(39,808,286)</u>	
<u>Net Current Assets</u>			<u>4,889,139</u>		<u>3,496,820</u>
<u>Total Assets Less Current Liabilities</u>			27,550,911		23,664,197
<u>Creditors: amounts falling due after more than one year</u>	13		(1,672,202)		(1,819,021)
<u>Provision for Liabilities and Charges</u>	14		(2,118,010)		(2,387,457)
<u>Deferred Income</u>	15		(8,292,476)		(6,037,457)
<u>Net Assets excluding Pension Assets</u>			<u>15,468,223</u>		<u>13,420,262</u>
<u>Pension Asset</u>	16		14,738,360		13,702,268
<u>Net Assets</u>			<u><u>30,206,583</u></u>		<u><u>27,122,530</u></u>

Brothers of Charity Services Ireland
Balance Sheet
As at 31st December 2021

		<u>2021</u>	<u>2020</u>
		€	€
<u>Capital and Reserves</u>			
<u>Restricted Funds</u>			
Pension Reserves	16	14,738,360	13,702,268
Capitalisation Account	17	22,597,254	20,114,042
Immigrant Investor Programme	18	2,213,300	2,806,862
Capital (Deficit)	19	(2,611,201)	(2,560,988)
 <u>Unrestricted Funds</u>			
Designated Funds	20	2,047,994	2,140,671
Revenue (Deficit)	21	(8,779,124)	(9,080,325)
		<u>30,206,583</u>	<u>27,122,530</u>

On behalf of the Board

A. J. Howard Director

A. Keogh Director

17 MAY 2022 Date

BROTHERS OF CHARITY SERVICES IRELAND

Statement Of Changes In Funds

For The Year Ended 31st December 2021

	Restricted Funds		Immigrant Investor Programme		Unrestricted Funds			Total Funds
	Capital	€	Capitalisation	€	Pension	Designated Funds	General Funds	
Balance at 1st January 2020	(2,335,641)	19,206,635	-	-	13,373,300	1,839,067	(9,856,520)	22,226,841
Deficit for the Year	-	-	-	-	-	-	631,417	631,417
Net Pension Adjustment	-	-	-	-	(144,778)	-	144,778	-
Actuarial Gain	-	-	-	-	473,746	-	-	473,746
Net movement for the year	(225,347)	907,407	2,806,862	-	-	301,604	-	3,790,526
Balance as at 31st December 2020	(2,560,988)	20,114,042	2,806,862	2,806,862	13,702,268	2,140,671	(9,080,325)	27,122,530
Balance as at 1st January 2021	(2,560,988)	20,114,042	2,806,862	2,806,862	13,702,268	2,140,671	(9,080,325)	27,122,530
Surplus for the Year	-	-	-	-	-	-	171,408	171,408
FRS 102 adjustment in respect of Pension	-	-	-	-	(129,793)	-	129,793	-
Actuarial Gain	-	-	-	-	1,165,885	-	-	1,165,885
Transfer between Funds	825,162	-	(545,162)	-	-	(280,000)	-	-
Net movement for the year	(875,375)	2,483,212	(48,400)	-	-	187,323	-	1,746,760
Balance as at 31st December 2021	(2,611,201)	22,597,254	2,213,300	2,213,300	14,738,360	2,047,994	(8,779,124)	30,206,583

Brothers of Charity Services Ireland
Cash Flow Statement
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
<u>Notes</u>	<u>€</u>	<u>€</u>
<u>Reconciliation of Operating Deficit to Net</u>		
<u>Cash Inflow from Operating Activities</u>		
Operating Surplus	171,408	631,417
FRS102 adjustment in respect of Pension	129,793	144,778
(Increase)/Decrease in Investments	(11,181)	610
Decrease in Stocks	528	507
Decrease in Debtors	919,240	1,050,211
Increase in Creditors	8,911,714	528,538
(Decrease)/Increase in Provision for Liabilities	(269,447)	121,682
Increase in Deferred Income	2,255,019	3,221,647
Increase in Designated Funds	187,323	301,604
	<u>12,294,397</u>	<u>6,000,994</u>

Cash Flow Statement

Net Cash Inflow from Operating Activities	12,294,397	6,000,994
Capital Expenditure	(5,953,554)	(3,691,327)
Income Applied to Capital Expenditure	4,878,179	3,301,289
Capital repayments loan	(215,653)	(86,893)
Sale of Land & Buildings	200,000	164,691
Clann Credo Loan	-	475,000
Loan Congregation Brothers of Charity	90,000	-
Immigrant Investor Programme Expenses	(48,400)	2,806,862
	<u>11,244,969</u>	<u>8,970,616</u>

Reconciliation of Net Cash Inflow to movement in Net Funds

Increase in Cash in the year		11,244,969	8,970,616
Net funds at 1st January	26	<u>26,034,745</u>	<u>17,064,129</u>
Net Funds at 31st December	26	<u>37,279,714</u>	<u>26,034,745</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

1. **Accounting Policies**

The significant accounting policies adopted by the Company and applied consistently are as follows:

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland as modified by the specific accounting requirements of the Minister for Health, and Irish statute comprising the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adopted accordingly to reflect this fact. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

Brothers of Charity Services Ireland is economically dependent on the Health Service Executive for funding. This economic dependency is underpinned through a Service Level Agreement between the Health Service Executive and the individual Brothers of Charity Services Ireland Region. Accordingly, the financial statements have been prepared on the basis of going concern, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

In line with public organisations funded mainly through the Oireachtas Health vote, the accounting treatment differs from generally accepted accounting practice in three areas:

- (i) Depreciation of tangible assets/amortisation of capital grants are not charged/credited to the Revenue Income and Expenditure Account, rather they are charged/credited to the Capital Income and Expenditure Account, which is reserve accounting. Reserve accounting is not a generally accepted accounting practice. Generally accepted accounting practice requires depreciation/amortisation to be charged/credited to the Revenue Income and Expenditure Account.
- (ii) Grants received from public bodies together with all income assigned to fund the purchase of fixed assets are recorded in a Capital Income and Expenditure Account. Generally accepted accounting practice requires capital grants to be recorded as deferred income and amortised over the useful life of the related fixed asset.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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(iii) Pensions under the Nominated Health Agencies Superannuation Scheme and the Single Public Service Pension Scheme are, in line with pensions paid by most public bodies, accounted for on a "pay-as-you-go" basis. The accounting policy is set out under Note 1.10 Employee Benefit - Superannuation and the Provisions of FRS 102 Retirement Benefits are not applied.

1.2. Accounting Convention

The financial statements have been prepared under the historical cost convention.

1.3. Revenue Recognition

State funding and funding from Public Bodies that is predetermined and agreed with the relevant authorities is recognised on an accruals basis. Grants, subsidies, or rebates that are dependent on approval by a grantor on foot of an application made, are recognised on a cash basis. Funds received for specific projects and not spent at year end are deferred to match the costs that they are intended to compensate.

Fundraising and donations are accounted for on a cash receipts basis and credited to the beneficiary, usually the Service Provider who raised the funds. Accordingly, fundraising and donations are taken to Revenue as and when it is spent in line with the intentions of the donor or the general purpose of the fund. Fundraising and donations designated for capital purposes are accounted for on a cash receipts basis and credited to the Capital Income and Expenditure Account.

Sales are accounted for using the accruals basis of accounting.

Interest and other investment income are accounted for on a cash receipts basis.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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1.4. Goods, Services and Assets

Expenditure on goods, services and assets are recognised gross of Value Added Tax using the accruals basis of accounting.

Tangible asset purchases may be charged to Revenue Income and Expenditure Account or the Capital Income and Expenditure Account depending on whether the asset is funded by capital or revenue funding. Tangible assets in excess of €7,000 funded by Revenue are capitalised through the Capital Income and Expenditure Account under the heading Revenue Funding Applied to Capital Projects.

All capital funded asset purchases are capitalised, irrespective of cost.

Building works of a significant maintenance and/or improvement value are charged to the Revenue Income and Expenditure Account. The cost of such works are capitalised if the completed works are deemed to add to the potential market value of the building.

Expenditure on improvements to long-term leasehold property are capitalised, through the Capital Income and Expenditure Account, under fixed assets.

1.5. Taxation

Under Section 207 of the Taxes Consolidation Act 1997, the group has been granted charitable tax exemption. The group's assigned CHY Number is 17440.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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1.6. Fixed Assets, Capitalisation, and Depreciation

Fixed assets comprising of land, buildings, improvement to leasehold premises, motor vehicles, and fixtures, fittings & equipment are stated in the balance sheet at cost and, in the case of assets donated in kind, at its best estimate of cost at the date of receipt. The source of funding for all fixed assets is tracked to the Capitalisation Account, which is the reciprocal entry to the Fixed Assets Accounts.

In the opening Statement of Affairs derived as at 1st January 2007 from the predecessor entity, the ownership of land and buildings was not, at that point in time, carried over to Brothers of Charity Services Ireland. The carrying value of motor vehicles was determined at the typical market value for a comparative vehicle. No attempt was made to determine the value of fixtures, fittings & equipment which in the predecessor accounts was charged in full against revenue in the year of purchase.

Depreciation is charged so as to write-off the original cost/valuation of each tangible asset over its useful economic life on a straight line basis using the following rates:

Land	Land is not depreciated
Freehold Buildings	2.5% per annum
Improvement to leasehold buildings - primarily under auspices of the Congregation of the Brothers of Charity	5% per annum
Motor Vehicles	20% per annum
Fixtures, Fittings & Equipment greater than €7,000	20% per annum

The disposal of an asset is accounted for in the Capital Income and Expenditure Account by writing back to the account the net book value of the asset and its associated capital fund. Income from disposals is credited to the Capital Income and Expenditure Account.

The Brothers of Charity Services Ireland have no tangible fixed assets acquired under finance leases.

It is a requirement under FRS 102, that the carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. As our fixed assets are not held for the purpose of generating cashflows, but were acquired for the purpose of carrying out charitable activities, the value cannot be meaningfully measured in terms of cashflow as benefits that derive from their use are not financial. Accordingly, an impairment of fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage and the use of the asset has reduced significantly or is no longer in use or where the quality of service it provides has deteriorated. As long as such assets continue to provide the anticipated benefits to the company, the consumption of such benefits will be reflected in regular depreciation charges.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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1.7. Assets under lease from the Trustees of the Congregation of Brothers of Charity

Brothers of Charity Services Ireland was established to operate the day to day management of services delivered, by the Congregation of the Brothers of Charity (the Congregation), from 1st January 2007. Under the business transfer arrangements, the trustees of the Congregation, being the beneficial owner of all land and buildings (property) used by it in the operation of its services, initially assigned to Brothers of Charity Services Ireland, under a two year interim lease agreement, all property necessary to the business of the services.

The most recent lease is for a three year period to 31st December 2022.

1.8. Stocks

No amounts are included in the financial statements for stocks of day to day consumables at the balance sheet date. Only stocks of specific operations are included in the financial statements at the balance sheet date.

Stocks taken to account are valued at the lower of cost and net realisable value. Net realisable value is based on normal selling price, less further costs to be incurred to completion and disposal.

1.9. Employee Benefits - Salaries, Wages and Leave

Liabilities in relation to employee benefits for salaries, wages and leave expected to be settled within 12 months of the year end are recognised, and are measured, as the amount unpaid at balance sheet date based on the salary and wage rates at that date.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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1.10. Employee Benefits - Superannuation

The Brothers of Charity Services Ireland operate three distinct occupational pension schemes, namely an 'Exchequer Funded' defined benefit scheme known as the Nominated Health Agencies Superannuation Scheme (NHASS), an 'Exchequer Funded' Single Public Service Pension Scheme (SPSPS) and one 'Investment Based' defined benefit pension scheme known as the Brothers of Charity (1974) Pension Fund (1974 Plan).

No provision has been made in respect of benefits payable under the NHASS Scheme and the SPSPS Scheme as both schemes are public servants "Pay as you Go" Pension Schemes underwritten by the Minister for Health.

Contributions from employees who are members of the NHASS are credited to the Income and Expenditure Account when received. Pension payments under the NHASS are charged to the Income and Expenditure Account when paid.

Contributions from employees who are members of the SPSPS are remitted monthly directly to the Exchequer. Pension payments under the SPSPS, when they occur will be paid by the appropriate relevant authority.

The Brothers of Charity Services Ireland is prescribed as a relevant authority in the Statutory Instruments effective from the 1st January 2013 that established the SPSPS.

'Investment Based' Defined benefit Schemes

The Provisions of Financial Reporting Standard No. 17 Retirement Benefits apply to the (1974 Plan) defined benefit schemes and the compliant information is set out in Note 16.

1.11. Receivables

The collectability of debts is assessed at balance sheet date and provision is made for any doubtful debts.

1.12. Payables

Liabilities are recognised for amounts due to be paid for goods or services received by the balance sheet date, whether or not billed to Brothers of Charity Services Ireland.

1.13. Provision

A provision is recognised when there is a legal, equitable or constructive obligation as a result of a past event and it is probable that a future sacrifice of economic benefits will be required to settle the obligation, the timing or amount of which is uncertain.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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1.14. Foreign Currencies

The accounts are expressed in Euro (€).

1.15. Going Concern

Brothers of Charity Services Ireland is economically dependent on the Irish Government for funding. This economic dependency is underpinned through a Service Level Agreement between the Health Service Executive and the individual Brothers of Charity Services Ireland Region. Accordingly, the financial statements have been prepared on a going concern basis (see Note 24).

1.16. Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors 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.

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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3. **Surplus on Ordinary Activities is analysed as follows:**

	<u>€</u>
Surplus as per Income & Expenditure Account	171,408
FRS 102 adjustments in respect of Pension	129,793
Surplus on Ordinary Activities for the year ended 31st December 2021	301,201

	<u>Service</u> <u>Operations</u>	<u>NHASS</u> <u>Account</u>	<u>Total</u>
	<u>€</u>	<u>€</u>	<u>€</u>
<u>Income</u>			
Total Income	259,781,734	16,931,461	276,713,195
Total Income	259,781,734	16,931,461	276,713,195
<u>Expenditure</u>			
Pay and Associated Expenditure	211,662,115	16,942,856	228,604,971
Non-Pay Expenditure	47,807,023	-	47,807,023
Total Expenditure	259,469,138	16,942,856	276,411,994
Operating Surplus/(Deficit) for the year	312,596	(11,395)	301,201

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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4. Employees

Number of employees

The average monthly numbers of employees (wholetime equivalent) during the year were:

	<u>2021</u>	<u>2020</u>
	<u>Number</u>	<u>Number</u>
Administration	250	232
Medical & Dental	6	6
Nursing	461	466
Health & Social Care Professionals	868	805
General Support Services	78	74
Other Patient & Client Care	2,196	2,024
	<u>3,859</u>	<u>3,607</u>
Pensioners	1,242	1,167
	<u>5,101</u>	<u>4,774</u>

Employment costs

	<u>2021</u>	<u>2020</u>
	<u>€</u>	<u>€</u>
Wages & Salaries	191,867,742	177,875,407
Employers PRSI costs	19,791,028	18,695,261
NHASS Pensions & Lump Sums	16,946,201	15,870,926
	<u>228,604,971</u>	<u>212,441,594</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards and an overall figure for total employer pension contributions for all employees is set out below.

Bands	Employee No's	
	<u>2021</u>	<u>2020</u>
€60,000 - €70,000	222	151
€70,001 - €80,000	74	51
€80,001 - €90,000	35	39
€90,001 - €100,000	10	15
€100,001 - €110,000	14	7
€110,001 - €120,000	11	7
€120,001 - €130,000	-	-
€130,001 - €140,000	-	-
€140,001 - €150,000	1	-
€150,001 - €160,000	-	-
€160,001 - €170,000	-	-
€170,001 - €180,000	-	-
€180,001 - €190,000	-	-
€190,001 - €200,000	-	-
€200,001 - €210,000	-	1
€210,001 - €220,000	-	-
€220,001 - €230,000	1	2
€230,001 - €240,000	1	-
€240,001 - €250,000	-	1
	369	274
	<u>2021</u>	<u>2020</u>
	€	€

Included in employment costs is the following:

Chief Executive	119,110	112,577
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The Chief Executive is the highest paid employee working in an administrative/management role. Brothers of Charity Services Ireland also employ clinical/medical staff in the course of service delivery.

<u>Key Management Remuneration</u>	<u>2021</u>	<u>2020</u>
	€	€
Salaries paid to key management in the year	1,118,563	1,128,493

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

The key management team for the Brothers of Charity Services Ireland would include 11 staff (31st December 2020 - 11)

5. Directors' Remuneration and Transactions

Directors serve in a voluntary capacity and, in accordance with the Articles of Association of the Brothers of Charity Services Ireland, receive no remuneration.

Directors are reimbursed for expenses incurred in the carrying out of their duties.

There were no other transactions with the Directors during the year.

6. Revenue Funding applied to Capital Projects

	<u>2021</u>	<u>2020</u>
	€	€
Tangible Assets purchased from under Revenue Non-Pay Expenditure		
Motor Vehicles (net cost)	3,976,314	2,605,837
Improvement to Leasehold Premises & Buildings	476,177	394,822
Fixtures, Fittings & Equipment	160,507	154,479
	4,612,998	3,155,138

7. Investments

	<u>2021</u>	<u>2020</u>
	€	€
<u>Cost/revaluation</u>		
At 1st January 2021	53,335	53,945
Revaluation	11,181	(610)
At 31st December 2021	64,516	53,335

Fixed Asset Investments have been revalued at Market Value at the balance sheet date.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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8. Tangible Assets

	<u>Land & Buildings</u>	<u>Improvement to Leasehold Premises</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	€	€	€	€	€
<u>Cost/revaluation</u>					
At 1st January 2021	13,821,055	11,841,661	2,262,839	16,899,432	44,824,987
Additions	1,605,511	179,972	160,507	4,087,763	6,033,753
Disposals	(205,154)	-	-	(868,920)	(1,074,074)
At 31st December 2021	<u>15,221,412</u>	<u>12,021,633</u>	<u>2,423,346</u>	<u>20,118,275</u>	<u>49,784,666</u>
<u>Depreciation</u>					
At 1st January 2021	5,297,356	5,226,293	2,057,224	12,130,072	24,710,945
On disposals	(10,258)	-	-	(803,531)	(813,789)
Charge for the year	339,256	526,679	101,322	2,322,997	3,290,254
At 31st December 2021	<u>5,626,354</u>	<u>5,752,972</u>	<u>2,158,546</u>	<u>13,649,538</u>	<u>27,187,410</u>
<u>Net Book Values</u>					
At 31st December 2021	<u>9,595,058</u>	<u>6,268,661</u>	<u>264,800</u>	<u>6,468,737</u>	<u>22,597,256</u>
At 31st December 2020	<u>8,523,699</u>	<u>6,615,368</u>	<u>205,615</u>	<u>4,769,360</u>	<u>20,114,042</u>

The improvement to leasehold premises mainly relates to properties held by the company under a lease agreement with the Congregation.

Assets and property funded by Health Service Executive capital grants must be used for the purposes as stated in the funding granted. Property in the form of land and buildings funded by Health Service Executive capital grants and by the Congregation cannot be sold without their prior respective approval.

9. Stocks

	<u>2021</u>	<u>2020</u>
	€	€
Goods for resale	<u>5,030</u>	<u>5,558</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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10. Debtors

	<u>2021</u>	<u>2020</u>
	€	€
Debtors and Prepayments	2,458,347	3,097,608
Health Service Executive	12,876,342	13,286,445
Provision for Bad Debts	(2,107)	(2,107)
Housing Associations	250,981	53,328
School Accounts	59,492	81,895
Prepayments and Accrued Income	702,508	747,634
	16,345,563	17,264,803
	16,345,563	17,264,803

All debtors are due within one year.

11. Cash at Bank and in Hand

Cash at Bank and in Hand includes €72,081 monies held on behalf of persons supported (2020 - €67,343).

12. Creditors: amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	€	€
Short Term Loan	196,454	175,288
Creditors and Accruals	12,291,592	9,322,192
Employees - Salary, Wages and Leave	25,600,095	21,899,841
Monies held in Trust for Persons Supported	72,081	67,343
PAYE/PRSI/USC	10,580,946	8,343,622
	48,741,168	39,808,286
	48,741,168	39,808,286

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

13. <u>Creditors: amounts falling due</u>	<u>2021</u>	<u>2020</u>
<u>after more than one year</u>	<u>€</u>	<u>€</u>
Long Term Loans	1,672,202	1,819,021
Loans		
Repayable between two and five years	861,740	448,512
Repayable in five years or more	810,462	1,370,509
	<u>1,672,202</u>	<u>1,819,021</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

14. Provisions for Liabilities and Charges

Movements on the provision for the year are:

	<u>Contractual</u> <u>Employment</u> <u>Issues</u> <u>€</u>	<u>Other</u> <u>Costs</u> <u>€</u>	<u>Maintenance</u> <u>Costs</u> <u>€</u>	<u>Total</u> <u>€</u>
At 1st January 2021	1,925,539	195,297	266,621	2,387,457
Charged during the year	295,000	-	16,728	311,728
Released during the year	(500,879)	(55,093)	(25,203)	(581,175)
At 31st December 2021	<u>1,719,660</u>	<u>140,204</u>	<u>258,146</u>	<u>2,118,010</u>

Contractual Employment Issues

These relate to a number of industrial relation issues instigated in 2021 and previous years which have not yet been resolved.

Other

This relates to outstanding issues in respect of Training, Task Transfer Funding in relation to Twilight payments to nurses and ICT Project around Person Centric Technology.

Maintenance Costs

This relates to a provision for essential major jobs in three service locations in the Limerick Region, in order to address the safety and suitability of these premises to meet the needs of the individuals who use the services and a provision for essential fire safety upgrade works service locations in the Limerick Region.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

15. Deferred Income

	<u>Opening</u> <u>01/01/21</u> €	<u>2021</u> <u>Deferred</u> €	<u>2021</u> <u>Released</u> €	<u>Closing</u> <u>31/12/21</u> €
West Limerick Children Services	186,550	105,009	(18,131)	273,428
NHASS Surplus	1,371,616	-	(1,371,616)	-
Arts Grant	16,000	-	(16,000)	-
LCETB Grant	10,350	-	(10,350)	-
HSE Once Off Income	232,300	224,147	(232,300)	224,147
Minor Capital Funding	168,000	-	(168,000)	-
HSE Residential Services Core Funding	1,254,286	639,000	-	1,893,286
Respite Funding	1,033,977	160,000	-	1,193,977
Ward of Court	6,792	6,792	(6,792)	6,792
Enhanced Capacity (Early Childhood Services)	227,322	-	(217,362)	9,960
HSE Funding Pay Awards (Once Off)	745,017	574,386	(260,719)	1,058,684
HSE Funding Expenditure 2021	401,681	-	(87,941)	313,740
Service Funding	128,191	834,081	(128,191)	834,081
Capital Works	255,375	-	(255,375)	-
Enable Ireland Funds	-	37,000	-	37,000
HSE Funding Expenditure 2022	-	236,493	-	236,493
Pobal Grant Unspent	-	67,341	-	67,341
Rehabilitative Training	-	9,500	-	9,500
Vehicle Replacement funding	-	821,903	-	821,903
Funding for Transition to Individual Services	-	439,500	-	439,500
Strengthening Disability Services Funding	-	872,644	-	872,644
	<u>6,037,457</u>	<u>5,027,796</u>	<u>(2,772,777)</u>	<u>8,292,476</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

16. Pension disclosures under FRS102

Brothers of Charity 1974 Pension and Death Benefit Plans

The company operates a defined benefit pension plan for its employees namely The Brothers of Charity (1974) Pension & Death Benefits Plan.

Financial year ending on	<u>31/12/2021</u>	<u>31/12/2020</u>
Currency Information	€	€
<i>A. Change in benefit obligation</i>		
1. Defined benefit obligation at end of prior year	21,604,862	23,581,447
2. Cost (excluding interest)		
a. Change arising from employee service in reporting period	157,349	148,085
3. Interest expense	179,163	262,871
4. Cash flows		
a. Benefit payments from plan assets	(1,053,787)	(3,351,079)
b. Participant contributions	11,160	21,629
c. Insurance premiums for risk benefits	(5,036)	(6,493)
5. Remeasurements		
a. Effect of changes in assumptions	530,971	878,795
b. Effect of experience adjustments	212,618	69,607
6. Defined benefit obligation at end of year	<u>21,637,300</u>	<u>21,604,862</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Brothers of Charity 1974 Pension and Death Benefits Plans

Financial year ending on	<u>31/12/2021</u>	<u>31/12/2020</u>
Currency Information	€	€
B. Change in fair value of plan assets		
1. Fair value of plan assets at end of prior year	35,307,130	36,954,797
2. Interest Income	295,282	422,504
3. Cashflows		
a. Total employer contributions	-	-
(i) Employer contributions	11,160	21,629
b. Participant contributions	(1,053,787)	(3,351,079)
c. Benefit payments from plan assets	(88,563)	(156,376)
d. Administrative expenses paid from plan assets	(5,036)	(6,493)
e. Insurance premiums for risk benefits		
4. Remeasurements		
a. Return on plan assets (excluding interest income)	1,909,474	1,422,148
5. Fair value of plan assets at end of year	<u>36,375,660</u>	<u>35,307,130</u>
C. Change in reimbursement rights		
1. Reimbursement rights at end of prior year	-	*
2. Reimbursement rights at end of year	<u>-</u>	<u>-</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Brothers of Charity 1974 Pension and Death Benefit Plans

Financial year ending on Currency Information	<u>31/12/2021</u> €	<u>31/12/2020</u> €
<i>D. Amounts recognized in the statement of financial position</i>		
1. Defined benefit obligation	21,637,300	21,604,862
2. Fair value of plan assets	<u>(36,375,660)</u>	<u>(35,307,130)</u>
3. Funded status	<u>(14,738,360)</u>	<u>(13,702,268)</u>
4. Net defined benefit liability (asset)	<u>(14,738,360)</u>	<u>(13,702,268)</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Brothers of Charity 1974 Pension and Death Benefit Plans

Financial year ending on Currency Information	<u>31/12/2021</u> €	<u>31/12/2020</u> €
E. Cost relating to defined benefit plans		
1. Cost (excluding interest)		
a. Changes arising from employee service in reporting period	157,349	148,085
b. Total cost	<u>157,349</u>	<u>148,085</u>
2. Net interest cost		
a. Interest expense on DBO	179,163	262,871
b. Interest (income) on plan assets	<u>(295,282)</u>	<u>(422,504)</u>
c. Total net interest cost	<u>(116,119)</u>	<u>(159,633)</u>
3. Administrative expenses and/or taxes (not reserved within DBO)	88,563	156,376
4. Cost relating to defined benefit plans included in P & L	<u>129,793</u>	<u>144,828</u>
5. Remeasurements (recognized in other comprehensive income)		
a. Effect of changes in assumptions	530,971	878,795
b. Effect of experience adjustments	212,618	69,607
c. (Return) on plan assets (excluding interest income)	<u>(1,909,474)</u>	<u>(1,422,148)</u>
e. Total remeasurements included in OCI	<u>(1,165,885)</u>	<u>(473,746)</u>
6. Total benefit related to defined benefit plans recognized in P & L and OCI	<u>(1,036,092)</u>	<u>(328,918)</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Brothers of Charity 1974 Pension and Death Benefit Plans

Financial year ending on Currency Information	<u>31/12/2021</u>	<u>31/12/2020</u>
	€	€
F. Plan assets		
1. Fair value of plan assets		
a. Cash and cash equivalents	23,046	111,072
b. Equity instruments	945,518	1,923,089
c. Debt instruments	33,311,781	30,006,140
d. Other	2,095,315	3,266,829
e. Total	<u>36,375,660</u>	<u>35,307,130</u>
2. Actual return on plan assets	2,204,756	1,844,652

G. Significant actuarial assumptions

Weighted-average assumptions to determine defined benefit obligations

Discount rate	1.10%	0.85%
Duration (in years)	12.00	12.00

Weighted-average assumptions to determine cost relating to defined benefit plans

Discount rate	0.85%	1.20%
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Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

17. Capitalisation Account

	<u>2021</u>		<u>2020</u>	
	€	€	€	€
Opening Balance		20,114,042		19,206,635
<u>Add: Capital Income received</u>				
Tangible Assets purchased from Revenue	4,612,998		3,155,138	
Funds released from Capital Reserve	484,144		-	
Proceeds from Sales of Motor Vehicles	56,480		79,001	
From Designated Funds	280,000		-	
Funds released from Immigrant Investor Programme	545,162		-	
Loans	-		481,938	
		<u>5,978,784</u>		<u>3,716,077</u>
<u>Less:</u>				
Amortisation of Grants applied to Tangible Assets	(3,290,254)		(2,627,117)	
Loss on Disposal of Tangible Assets and	(10,422)		(33,053)	
Depreciation Elimination on Disposal				
Net Book Value Property sold	(194,896)		(148,500)	
		<u>(3,495,572)</u>		<u>(2,808,670)</u>
		<u>22,597,254</u>		<u>20,114,042</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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18. Immigrant Investor Programme

	<u>2021</u>	<u>2020</u>
	€	€
Opening Balance	2,806,862	-
Income received		- 3,200,000
Funding released for Capital Expenditure	(545,162)	
Funding released Non Capital Expenditure	(48,400)	(393,138)
Closing Balance	<u>2,213,300</u>	<u>2,806,862</u>

This relates to funding received under the Immigrant Investor Programme which is operated by the Department of Justice.

A charity seeking investment must prepare and submit a business plan as part of the investor's application for residency to the Department of Justice.

BOCSI West submitted a proposal to build a resource centre in Claregalway, Co. Galway. The proposal was approved. The funding is restricted to building this facility in Claregalway.

19. Capital (Deficit)

	<u>2021</u>	<u>2020</u>
	€	€
(Deficit) for the year	(50,213)	(225,347)
Opening (Deficit)	<u>(2,560,988)</u>	<u>(2,335,641)</u>
Closing (Deficit)	<u>(2,611,201)</u>	<u>(2,560,988)</u>

The deficit reflects the remaining balance of loans from Clann Credo and the Congregation of the Brothers of Charity to finance the purchase of property and also capital expenditure not yet funded.

The loans are repayable over five and fifteen years. The capital repayments are reflected in the Capital Income and Expenditure Account which will have the effect of reducing the Capital Deficit over the next fifteen years.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

20. Unrestricted - Designated funds

This relates to income from donations and fundraising received by programmes at local level for use at local level and also other funds set aside for specific projects.

	<u>2021</u>	<u>2020</u>
	€	€
At 1st January 2021	2,140,671	1,839,067
Income received	466,309	628,510
Expenditure incurred	(278,986)	(326,906)
Transferred to capitalisation account	(280,000)	-
At 31st December 2021	<u>2,047,994</u>	<u>2,140,671</u>

21. Revenue Deficit

	<u>2021</u>	<u>2020</u>
	€	€
Surplus for the year	171,408	631,417
Adjustment for effects of FRS 102 in respect of Pension	129,793	144,778
Opening Deficit	(9,080,325)	(9,856,520)
Closing Deficit	<u>(8,779,124)</u>	<u>(9,080,325)</u>

22. Company Status

The company is a company limited by Guarantee and not having a share capital. The liability of each member is limited to €1.27.

23. Capital Commitments

There were no capital commitments at the balance sheet date.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

24. Going Concern

The company has reported an operating surplus for the year ended 31st December 2021 in the amount of €171,408 (2020: €631,417), but has accumulated deficits at the year end of €8,779,124 (2020: €9,080,325).

The company continuously reviews its operating model to ensure the most effective and efficient use of its' limited resources.

However, ultimately, the Brothers of Charity Services Ireland is dependent on sustainable funding from the HSE to enable it to continue as a going concern. If additional funding is not received from the HSE which allows the company to address the underlying deficits, the company will consider reducing the level of services provided in order to avoid a further deterioration in the deficit situation.

The HSE has not given any indications that it will withdraw its financial support from the company in the foreseeable future. On this basis the financial statements have been prepared under the going concern basis. The Board of Directors are of the opinion that there is a reasonable expectation that the company will continue to operate.

25. Contingent Liabilities

Under capital grant conditions, undertakings have been given to agree to sign documents to register the State's interest in certain properties. It is implicit in this that the State has interests in particular land and buildings held by Brothers of Charity Services Ireland for which the State has made grants to assist their acquisition. The Board understands that it is not the present intention of the State to seek a refund of their interest in those assets in the event of a sale provided the funds are utilised in a way approved by it.

26. Analysis of Changes in Net Funds

	<u>Opening Balance</u>	<u>Cash Flows</u>	<u>Closing Balance</u>
	€	€	€
Cash at bank and in hand	26,034,745	11,244,969	37,279,714

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

27. Related Party Transactions

Related party transactions conducted during the year on an arms length basis are listed below with outstanding balances at the balance sheet date.

	<u>Opening Balance</u>	<u>Loan Received</u>	<u>Loan Repaid</u>	<u>Closing Balance</u>
Congregation of Brothers of Charity in Ireland	900,038	90,000	(156,551)	833,487

Congregation of Brothers of Charity in Ireland
Relationship:

The subscribers of the Brothers of Charity Services Ireland is entirely composed of members of the governing body of the Congregation of the Brothers of Charity an unincorporated body. Three members of the Congregation are directors of the Brothers of Charity Services Ireland.

Particulars:

Transactions relate to loans received and repayments made during the year.

Listed below are organisations or bodies that are connected to the company by way of membership of the various boards of directors. The relationship and particulars of the transactions are detailed.

Brothers of Charity Services Ireland West:

(a) Peter Triest Housing Association Ltd.

Relationship:

This company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for service users of the Brothers of Charity Services Ireland - West. Its operations are totally dependent on the procurement of Department of the Environment grants. During 2021, one member is an employee in an executive position in the Brothers of Charity Services Ireland - West. There is a service level agreement in place between Brothers of Charity Services Ireland - West and Peter Triest Housing Association Ltd.

Particulars:

Transactions relate to the recoument of expenditure administered by one company on behalf of the other.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

(b) Employability Galway Ltd.

Relationship:

This company was established to comply with the now Department of Social Protection Community Employment Scheme Grant Aid rules and regulations on the operation of a DSP supported employment programme for adults with a disability. During 2021, one employee in an executive position in the Brothers of Charity Services Ireland - West was a director of the company whose directors number six in total.

Particulars:

No transactions took place in 2021

(c) Kilcornan Community Development Association Ltd.

Relationship:

This company was established under the Department of Social Protection Community Development Scheme (DSPCES). Under the conditions governing the scheme, the Brothers of Charity Services Ireland West are the scheme's sponsor. During 2021 the management committee included a majority of employees of the Brothers of Charity Services Ireland West. In line with DSPCES regulations governing the scheme, the association operates as an entity separate from the Brothers of Charity Services Ireland West. This means it is an independent employer, with its own bank account and books of account. It is under DSPCES direct supervision, and it is audited independently in a format prescribed by DSPCES.

Particulars:

It is a condition under DSP Scheme rules that the sponsoring body cover the costs not allowed under the scheme rules. Payment made in 2021 relates to the year 2019/2020.

(d) The Association of Parents and Friends of the John Paul II Centre

Relationship:

This entity, being an unincorporated body, was established by a group of parents, to raise funds and support specific projects for the benefit of people supported by John Paul Services. The Association's operational autonomy is strictly at "arms length" from the Brothers of Charity Services Ireland West. During 2021 an employee of the Brothers of Charity Services Ireland West was a member of its nine member management committee.

Particulars:

No transactions took place in 2021.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

(e) John Paul Housing Association Ltd.

Relationship:

This company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by the Brothers of Charity Services Ireland West - John Paul Services. Its operations are totally dependent on the procurement of Department of the Environment grants. During 31st December 2021, its board had no connections with the Brothers of Charity Service Ireland West.

Particulars:

No transactions took place during 2021.

(f) Lakeview School Board of Management and Rosedale School Board of Management

Relationship:

The Congregation of Brothers of Charity are the trustees of both schools. There exists a partnership arrangement between the Brothers of Charity Services Ireland West and Rosedale School Board of Management. Three employees of the Brothers of Charity Services Ireland West were members of Rosedale School Board of Management, of these employees one was the chairperson of Rosedale School Board of Management. Lakeview School Board of Management operational autonomy is at "arms length" from the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoument of expenditure administered by one company on behalf of the other.

(g) Blue Teapot Theatre Company Ltd.

Relationship:

The Brothers of Charity Services Ireland West established this company to benefit the community and advance education in the arts in the county of Galway as defined in the Arts Acts 1951, 1973 and 2003 through the development and operation of a Theatre Company to promote inclusion, personal and social development of individuals with learning disabilities. Three employees of the Brothers of Charity Services Ireland West are currently members of the Blue Teapot Theatre Company Ltd. whose members currently total eight people. Two of these employees are directors of the Blue Teapot Theatre Company Ltd. whose directors number six directors. One of these employees is company secretary to the Blue Teapot Theatre Company Ltd and another one is the company chairperson to the Blue Teapot Theatre Company Ltd. Another Brother of Charity Services Ireland West employee acts as the de-facto chief executive of the Blue Teapot Theatre Company Ltd.

Particulars:

Transactions during 2021 relates to the payment of the agreed annual allocation in return for services provided by the Blue Teapot Theatre Company Ltd. as outlined between the two entities.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

(a) Roscara Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for persons supported by Brothers of Charity Services Ireland West in Roscommon. During 2021 two of the company's seven directors are employees of Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

(b) Sesame Building Services Ltd.

Relationship:

The company was established to provide suitable employment opportunities for people exiting from training programmes. During 2021, two of the seven directors are employees of the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to pay grants and employment of Sesame Building Services Ltd. in the capacity as provider of light construction maintenance services.

(c) Triest Press Ltd.

Relationship:

The company was established to provide suitable employment opportunities for people exiting from training programmes. During 2021, two of the seven directors are employees of the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

(d) Stepin Ltd

Relationship:

The company was established to support individuals with intellectual disabilities to live and integrate into the community. The company has a service level agreement with the Brothers of Charity Services Ireland - West to provide this service to people supported by the service and the Brothers of Charity Services Ireland - West are their sole funder. During 2021, two of the companies seven directors are employees of the Brothers of Charity Services Ireland - West.

Particulars:

Transactions during 2021 relate to the payment of funding based on a service level agreement between both parties.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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Brothers of Charity Services Ireland Clare Region:

(a) Banner Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by Brothers of Charity Services Ireland Clare Region. During 2021 three of the seven directors were employees of Brothers of Charity Services Clare.

Particulars:

Transactions relate to rent paid to Banner Housing Association Limited together with a management fee, rent of office and recoupment of costs from the Brothers of Charity Services Clare to Banner Housing Association Limited.

(b) Clare Supported Employment Services Ltd.

Relationship:

The company was established to provide supported employment for individuals with a disability in County Clare. Two of the seven Directors of the company are employees of the Brothers of Charity Services Clare.

Particulars:

No transactions took place during 2021.

Brothers of Charity Services Ireland Limerick Region:

(a) Thomond Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by Brothers of Charity Services Ireland Limerick Region. During 2021, three of the directors and the secretary of Thomond Housing Association Ltd. were employees of Brothers of Charity Services Limerick.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

Brothers of Charity Services Ireland Southern Region:

(a) Castlehyde Trust Ltd.

Relationship:

This is a company limited by guarantee set up to provide accommodation, facilities and services to people with a disability. Two of the five directors are employees of the Brothers of Charity Services Ireland - Southern Services. The company secretary is the chief executive officer of the Brothers of Charity Services Ireland - Southern Services.

Particulars:

Transactions during the year related to rental of property.

Schools

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

The following schools are under the patronage of the Congregation of the Brothers of Charity in Ireland. The subscribers of the Brothers of Charity Services Ireland, being the ultimate parent undertaking of the Brothers of Charity Services Ireland Southern Region, is entirely composed of members of the governing body of the Congregation of the Brothers of Charity in Ireland an unincorporated body.

The schools are operationally independent of the Brothers of Charity Services Ireland Southern Region (BOCSISR) and have their own governance structure. Some members of the BOCSISR employees sit on the various school's Board of Management in a voluntary and unpaid capacity. Typically BOCSISR employees would number two of eight members of the school's Board of Management.

The schools are: St. Mary's School, Scoil Triest, Cara Junior School, Our Lady of Good Counsel School, St. Gabriel's Special School and Sonas Special Primary Junior School.

Upton Cork Housing Association

Some members of the Brothers of Charity Southern Services management team sit on a voluntary and unpaid capacity on the board of directors of Upton Cork Housing Association. There were no transactions between Upton Cork Housing Association and Brothers of Charity Southern Services for the year 2021.

Brothers of Charity Services Ireland South East Region:

(a) Belmont Park Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by Brothers of Charity Services Ireland - South East Region. During 31st December 2021 four of the six members were employees of Brothers of Charity Services South East.

Particulars:

Transactions relate to the recoument of expenditure administered by one company on behalf of the other.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

28. Details of Grant and Grant in aid payments received

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€231,752,867	2021	€231,752,867	Social Care - Intellectual Disability Services	N/A	Delivery of Service
Health Service Executive	€11,213,095	2021	€11,213,095	NHASS Pension Benefits	N/A	Restricted
Health Service Executive	€11,150,801	2021	€11,150,801	Social Care - Intellectual Disability Services South Tipperary	N/A	Delivery of Service
Health Service Executive	€2,074,918	2021	€2,074,918	Social Care - Intellectual Disability Services	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€3,332,571	2021	€3,332,571	Social Care - Intellectual Disability Services. Ballytobin	N/A	Delivery of Service
Health Service Executive	€1,271,575	2021	€1,271,575	Rehabilitative Trainee Grant	N/A	Delivery of Service
Health Service Executive	€15,757	2021	€15,757	Rehabilitative Trainee Allowance	N/A	Delivery of Service
Health Service Executive	€234,689	2021	€234,689	Social Care - Intellectual Disability Services Ballytobin (CHO4)	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€275,000	2021	€275,000	Social Care - Intellectual Disability Services Ballytobin (CHOI)	N/A	Delivery of Service
Health Service Executive	€210,603	2021	€210,603	Rehabilitative Training Grant Waterford includes Trainee Allowance	N/A	Delivery of Service
Health Service Executive	€67,364	2021	€67,364	Rehabilitative Training Grant South Tipperary includes Trainee Allowance	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€99,102	2021	€99,102	Social Care Intellectual Disability Service, South Tipperary Primary Care	N/A	Delivery of Service
Health Service Executive North West	€225,477	2021	€225,477	Social Care Intellectual Disability Service	N/A	Delivery of Service
Health Service Executive North West	€297,526	2021	€297,526	Social Care Intellectual Disability Service	N/A	Delivery of Service
Dept of Education - Special Education Services	€73,830	2021	€73,830	Specific Special Education Services	N/A	Delivery of Service
Genio Service Reform Fund	€292,500	Jan 2020 to Dec 2021	€7,500	Genio SRF Funding	N/A	Pay & General Administration

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€23,380	2021	€23,380	Lottery Funding	N/A	One off Project Funding
Tipperary County Council	€2,781	2021	€2,781	Streetscape Enhancement Scheme 2021	N/A	Streetscape Enhancement
Health Service Executive	€86,737	2021	€86,737	Social Care Intellectual Disability Services Duffcarrig (CHO4)	N/A	Delivery of Service
Health Service Executive	€778,726	2021	€778,726	Social Care Intellectual Disability Services Duffcarrig (CHO5)	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€490,734	2021	€490,734	Social Care Intellectual Disability Services Duffcarrig (CHO6)	N/A	Delivery of Service
Health Service Executive	€923,429	2021	€923,429	Social Care Intellectual Disability Services Duffcarrig (CHO7)	N/A	Delivery of Service
Health Service Executive	€69,321	2021	€69,321	Social Care Intellectual Disability Services Duffcarrig (CHO9)	N/A	Delivery of Service
Health Service Executive	€2,209	2021	€2,209	Interest Payment (CHO1)	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Tusla Child & Family Agency	€18,941	2021	€18,941	Child Respite Placement	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2021

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29. Charges and Securities

Clann Credo Company Limited by Guarantee hold a charge over the following:

1. A first specific or fixed charge over the property at 1 Rosshill Road, Rosshill, Galway. Created 26th October 2018.

2. A first specific or fixed charge over the property at Ballyminogue, Scariff, Co. Clare. Created 16th March 2022.

Health Service Executive hold a charge over the following:

1. Mortgage and charge over the Property known as Crann Mor Respite Centre, otherwise known as 1 Rosshill Road, Rosshill Galway. Created 14th November 2018.

2. All that and those the property being all of the property comprised in folio 70361f Co. Limerick held in fee simple situate at Gortboy, Newcastlewest, Co. Limerick V42 W594. Created 28th February 2019.

30. Post balance sheet events

There were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

31. Approval of financial statements

The financial statements were approved by the Board on 17th May 2022.

Brothers of Charity Services Ireland
Income & Expenditure Account - Income
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	€	€
<u>Other Health Service Executive Grants and Funding</u>		
Other HSE Income	2,619,304	2,652,570
Rehabilitative Training Grant	1,287,302	1,242,014
	<u>3,906,606</u>	<u>3,894,584</u>
<u>Other Income</u>		
Salary Recoupment	565,202	707,918
Superannuation	4,346,752	4,257,873
Social Welfare Refunds	2,514,942	2,321,739
Rental Income	130,013	128,865
Long Stay Residential Charges	4,147,051	3,766,864
Service Activities Income	399,502	424,405
Community Employment Scheme Grant	291,111	-
FAS Training Places	243,529	215,420
Bus Eireann - School Transport	382,698	382,560
Other Agencies	353,064	250,859
Donations	21,542	26,599
Education Income	498,689	500,631
Other Income	473,265	376,592
	<u>14,367,360</u>	<u>13,360,325</u>

Brothers of Charity Services Ireland
Income & Expenditure Account - Expenditure
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	€	€
<u>Pay Expenditure</u>		
Administration	13,674,462	12,398,239
Medical & Dental	1,338,859	1,184,436
Nursing	49,641,741	49,316,625
Health & Social Care Professions	38,080,526	35,029,969
General Support Services	2,585,760	2,503,622
Other Patient & Client Care	86,269,508	77,442,516
Community Employment Scheme Pay Costs	276,886	-
Superannuation	16,946,201	15,870,926
FRS102 adjustment in respect of Pension	245,912	304,411
Employer's Social Welfare & P.R.S.I.	19,791,028	18,695,261
	<u>228,850,883</u>	<u>212,746,005</u>

Brothers of Charity Services Ireland
Income & Expenditure Account - Expenditure
For the year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	€	€
<u>Non - Pay Expenditure</u>		
Drugs & Medical Supplies	435,427	469,954
Medical Equipment & Appliances	946,086	718,470
Provisions	4,600,485	4,160,308
Heat, Power & Light	3,221,349	2,798,202
Cleaning & Laundry	1,937,200	1,839,186
Furniture, Crockery & Hardware	1,355,592	886,529
Bedding & Clothing	70,853	73,969
Maintenance	8,530,357	6,669,592
Vehicle Running Costs	3,875,307	3,032,912
Travel & Subsistence	600,862	625,768
Directors' Expenses	1,561	3,523
Finance Costs	235,758	111,699
Accountancy, Banking & Legal	212,506	173,121
Insurance	379,894	542,304
Audit	105,242	122,348
FRS 102 Adjustment in respect of Pension	(116,119)	(159,633)
Office Equipment & Furniture	75,158	123,256
Computer	1,981,190	1,171,845
Miscellaneous	14,243	24,522
Security	523,102	514,428
Horticulture & Ground Maintenance	523,925	438,307
Activities of Persons Supported	1,037,299	877,110
Rent of Buildings	3,603,913	3,557,387
Office Expenses	2,343,797	2,070,160
Education & Training	502,447	305,623
Professional Fees & Other Outsourced Services	2,307,123	2,801,231
Staff Recruitment	172,025	176,767
Family Support Services & Grants	1,984,670	1,848,988
COVID related Expenses	1,402,429	2,064,447
Bad Debt Written Off	200,000	175,000
Community Employment Scheme Non Pay Costs	14,225	-
Motor Vehicle (net of trade in) Capitalised	3,976,314	2,605,837
Fittings & Equipment > than €7,000 Capitalised	160,507	154,479
Improvement to Leasehold Premises Capitalised	179,972	257,706
Improvement to Buildings Capitalised	296,205	137,116
	<u>47,690,904</u>	<u>41,372,461</u>