

Company registration number: 186323

CORK CITY PARTNERSHIP COMPANY LIMITED BY GUARANTEE
(Not having share capital and limited by guarantee)

Directors' Report and Financial Statements
Year Ended 31st December 2020

**Cork City Partnership Company Limited by Guarantee
Directors Report and Financial Statements 31st December 2020
(not having share capital and limited by guarantee)**

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**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020.

The directors of Cork City Partnership Company Limited by Guarantee present their annual report and financial statements for the year ended 31st December 2020, which are prepared to meet the 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" effective 1st January 2015. The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland, however it is considered best practice.

Reference and Administrative Details

Cork City Partnership is a registered charity with its registered office at Heron House, Blackpool Retail Park, Blackpool, Cork. The relevant registration numbers are as follows:

Company registration Number	186323
Charity Number	20068172
Charitable Tax Status Number	CHY 18003

The external advisors engaged by the company are as follows:

Banker:	Bank of Ireland, Blackpool Retail Park, Cork.
Auditors:	Quintas Group, Heron House, Blackpool Retail Park, Blackpool, Cork.
Solicitors:	O' Flynn Exhams, South Mall, Cork.

Directors and Secretary

The names of persons who at any time during the financial year and since the year end unless otherwise stated were directors of the charity are as follows:

Michael O'Connell,
Rose Leahy,
Barry Hurley,
Henry Cremin,
Damian Boylan,
Colm Kelleher (Resigned on the 8th of December 2020),
Michael Comyns,
Kenneth Collins,
Michael Hennebry,
Sean Coleman,
Paul McGuirk,
Suzanne Mullins.

Rose Leahy acted as the company secretary throughout 2020.

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 one Euro (€1).

The company was incorporated in 1992 under a constitution which established the objects and powers of the organisation and is governed by a board of directors. The company has 10 directors who meet 6 times per annum and are responsible for the strategic direction of the charity. The day-to-day operations of the company are managed by the CEO, Brenda Cahill who is supported by a management team of 5 senior personnel comprising programme co-ordinators, an administrator and a finance officer. The CEO and Finance officer present updates to the Board at every meeting on company programme activities, HR items and company financial performance. Other staff present to the board on specific programme activities twice a year.

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The overall responsibility for good governance rests with the Board of Cork City Partnership and in that regard over recent months we have strengthened our focus on best practice governance with a projected progression to full compliance with the Charities Regulator Governance Code by 31st October 2021. We have also achieved a Q-Mark award for our LES Programme which includes an overview of the management of the company.

The appointment and rotation of directors is governed by our company constitution and all newly appointed directors receive an induction briefing on company governance and relevant policies/procedures.

Mission and Objectives

Our mission:

To improve the life chances and opportunities of people who experience the effects of poverty and social exclusion through the promotion of equality and inclusion for all.

Objectives:

The main objects for which the Company is established are to promote, support, assist and engage in (a) education and training development, (b) social, employment and enterprise development (c) community development, designed to benefit and promote the welfare of local communities or to deal with the causes and consequences of social and economic disadvantage or poverty.

The subsidiary objectives to the above main objectives are as follows:

To promote wider participation in voluntary activity and to promote the networking of community and voluntary organizations;

To provide local community urban development through community initiatives for social, cultural and economic renewal;

To promote social inclusion, to promote economic development, to increase employment and enterprise including, and in particular, through the provision of education and training and promote wider participation in voluntary activity;

To provide support through initiatives involving the allocation of grant monies;

To adopt a cohesive approach with other national and local agencies;

To promote equality of opportunity for new communities, ethnic minority communities and asylum seekers.

Achievements & Performance

Covid-19 – Community Response

Covid-19 has had a huge impact on programme beneficiaries across the board. Within a matter of days our clients had to cope with the effects of very restricted and repeated lockdowns.

What we found during this time was that Cork City Partnership (CCP), being a grass roots organization in the city for over 25 years and as such consistently interfacing with our clients, was able to quickly identify and respond to the new and emerging needs of our client base resulting from Covid-19. Our local knowledge and our clients' familiarity with us were the key factors which contributed to our quick response to change and upscaling our services within weeks.

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The largest group of people who had to bear the brunt of Covid-19 were older people who had to shield and were cut off and isolated even in terms of getting the basics like food, prescriptions or their pensions, not to mention having to cope with the anxiety of being the cohort most vulnerable to the worst effects of this virus. Older People in the city have been named by the Local Community Development Committee (LCDC) as a specific target group to be supported under the current Social Inclusion & Community Activation (SICAP) programme for the years 2018, 2019 and 2020. CCP prioritised this group of people during the Covid-19 pandemic by adjusting and expanding our Friendly Call programme, to ensure that they were looked after. The service itself provides a daily phone call to older and vulnerable people in the city, hence the name Friendly Call. During this time we saw an over 70% increase in clients, with 397 clients receiving the daily calls at the peak and we delivered food directly on a weekly basis to over 70 older people, with others having their grocery shopping done for them. We worked closely with HSE staff, Cork City Council Community Call, the local area response teams, ALONE, Garda and voluntary organisations, all of whom referred older people into Friendly Call. Our Friendly Call service recently won the overall award in the annual Lord Mayor's Community and Voluntary Awards in the City.

It was important also during this time to keep people well informed, not just of the services of SICAP but also of other services and new responses to Covid-19. We designed and developed a new online weekly bulletin (now bi-monthly) and this was circulated to over 3000 individuals/groups in the city.



Staff from across CCP's programmes came together to support the Friendly Call Service, seen here. during a visit by the Lord Mayor

Covid 19 – Adapting to new ways of working.

At the beginning of 2020 CCP carried out an internal IT review and had put in place a programme of work to upgrade our hardware and systems including moving our phone system to a cloud based Voip one. While we could not have anticipated what was to come in March, we were fortunate in that we were able to start working remotely immediately while at the same time being able to maintain communication via phone and email with our clients and access all company files etc. remotely so that we could continue to maintain records.

All staff involved in the delivery of education and training participated in a new CCP education sub-group with the aim of moving as many of our training programmes online as possible and to put in place a system to train clients in how to access these online programmes. By September much of this was accomplished particularly in the enterprise section so that clients could continue with their progress and training.

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The vast majority of our work to-date with the exception of Friendly Call has been online and this is the biggest change to our ways of working following the outbreak of Covid19.

Other achievements during the year:

- 19 primary schools and 1 community-based centre were sub-contracted to run afterschool homework clubs for children who lack the support and facilities required to complete their homework at home, 9 secondary schools were sub-contracted to provide afterschool study sessions and 3 secondary schools were sub-contracted to provide supplementary tuition to support students with the potential to pursue higher level in maths and science;
- CCP's Community Education Programme delivered 39 short courses in 9 disadvantaged communities in the city. Many of these courses focus on wellbeing, recreation and skills development and are designed as a first step in engaging clients in community education;
- We supported 276 people seeking self-employment supports and training, of whom 160 people were new clients and 116 were existing clients;
- In what was a challenging year we continued to support unemployed people through our **Local Employment Service** by helping them to upskill and improve their job prospects through support, guidance and training;
- Our **Community Outreach Drug/Alcohol Awareness Project** continued to provide a wide range of services including co-ordination/promotion of an Accredited Community Education course, support of the establishment of Connect Call Psychological Support Phone Service, support to Friendly Call programme, 5 Step Family Support Group Programme and Community Action on Alcohol Northside;
- CCP continued to successfully manage the **TUS Community Work Placement Initiative** for Cork City by supporting long term unemployed participants on 12-month placements in community settings;
- We completed the **PEIL (Programme for Employability, Inclusion and Learning) Women into Employment** programme and commenced the follow on **PEIL Growing Your Potential** programme, both aimed at preparing women for the workplace where they may have been previously working for a long time in the home.

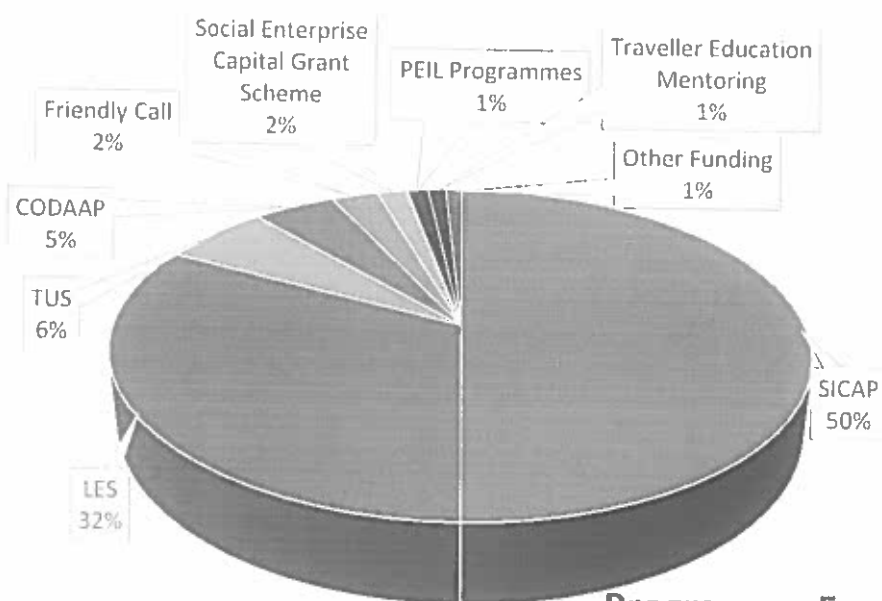
Financial Review

The Total Income for 2020 of €2,546,645 represents a slight decrease of 3.9% on 2019. A significant part of this reduction is due to the once off repayment of the LES float advance liability of €64,000, which was recognised as income in 2019. There was a welcome 3% increase in SICAP funding in 2020 plus some additional funding from both the HSE and Cork City Council to assist the Friendly Call programme in dealing with the scale of the fall-out from the Covid-19 pandemic.

The Net Assets of the company has increased by €21,966 (2019 increase of €99,857), being the net of income over expenditure for 2020. We made a considerable capital investment in modernising our ICT systems by purchasing Windows 10 desktops (replacing Windows 7) and installing a Voip Internet based phone system across all offices. In order to facilitate remote working of staff from March 2020, we also purchased a considerable number of laptops/printers and accessories. We also consolidated our TUS vehicle fleet by trading in 2 older vehicles for 1 larger new van.

The Net Current Assets (Current Assets less Current Liabilities) continue to be in a healthy state with €100,092 balance at year end.

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Programme Funding 2020

Future developments and plans

The directors aim to continue to deliver all of our current services in the years ahead, by adapting to environmental changes where necessary, in particular the effects of the Covid-19 pandemic, and by successfully bidding for any new funding streams which may become available. The SICAP programme contract is set to run until 31st December 2022, with a possible extension of one year beyond that.

The Dept. of Social Protection is set to replace the Local Employment Service (LES) programme with a new model from 01st January 2022 and we expect to be entering the tender process for that replacement programme later in 2021.

The Friendly Call, CODAAP, TUS, PEIL and Traveller Mentoring programmes will continue to be developed and strengthened over the next few years and we are always tracking possible new sources of funding or new suitable initiatives which we could devote existing resources to.

Going Concern

The Board of Management of Cork City Partnership CLG have considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the organisations ability to continue as a going concern.

The board considers the company's current capacity to fulfil its obligations and finance its ongoing operations as good considering the current liquidity of the company, specifically cash and bank balances. The company does not have any borrowings or other financial commitments. The company has the operation of the SICAP programme contract until 31st December 2022, with a possible extension of one year beyond that.

The Dept. of Social Protection is set to replace the Local Employment Service (LES) programme with a new model from 1st January 2022 and we expect to be entering the tender process for that replacement programme later in 2021. However as at the date of approval of the financial statements there is no further details and guidelines available.

The directors are of the view that the company has taken the necessary steps in the short term to combat and manage the risks that may be caused by COVID 19. The Directors have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

**Cork City Partnership Company Limited by Guarantee
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Signed on the 15th June 2021 on behalf of the board;



Michael O'Connell
Director



Rose Leahy
Director

**Cork City Partnership Company Limited by Guarantee
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DIRECTORS' REPOSIBILITIES STATEMENT
Year ended 31st December 2020

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish company law 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 applicable Irish accounting standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS 102) issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019. Under company law the directors must not approve 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 end of the financial year, and profit or loss, 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 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 reason for any material departure from those standards;
- 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 profit or loss 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

On behalf of the board;



Michael O'Connell
Director



Rose Leahy
Director

**Cork City Partnership Company Limited by Guarantee
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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CORK CITY PARTNERSHIP
COMPANY LIMITED BY GUARANTEE**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cork City Partnership Company Limited by Guarantee for the financial year ended 31st December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow Statement and Notes to the financial statements, including the summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. In applying that framework, the directors have elected to comply with the Statement of Recommended Practice (Charities SORP) applicable to charities preparing their accounts in accordance with FRS102.

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 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable *in the* UK and Republic of Ireland; and
- have been properly 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 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

The auditor's responsibilities are to obtain sufficient appropriate audit evidence regarding, and conclude on

- We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where: • the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the entity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

**Cork City Partnership Company Limited by Guarantee
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Independent Auditors' Report – Continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

Opinions on other matters prescribed by the Companies Act 2014

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit,
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited,
- the financial statements are in agreement with the accounting records,
- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

**Cork City Partnership Company Limited by Guarantee
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Independent Auditors' Report – Continued

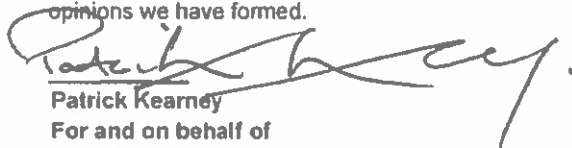
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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.
- Obtain 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the director's 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 going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as going concerns.
- Evaluate 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 we identify during our audit.

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

Our 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.



Patrick Kearney

For and on behalf of

Quintas

Certified Public Accountants and Statutory Audit Firm

Heron House

Blackpool Park Blackpool

Cork

Date: 15.06.2021.

**Cork City Partnership Company Limited by Guarantee
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**STATEMENT OF FINANCIAL ACTIVITIES
(including the Income & Expenditure Account)
Year Ended 31st December 2020**

	Notes	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Total 2019 €
Income from:					
Donations and legacies	3	-	9,552	9,552	-
Charitable activities	3	-	2,537,093	2,537,093	2,650,104
Other trading activities	3	-	-	-	-
Total income:		-	<u>2,546,645</u>	<u>2,546,645</u>	<u>2,650,104</u>
Expenditure on:					
Raising funds	4	-	-	-	-
Charitable activities	4	-	<u>2,524,679</u>	<u>2,524,679</u>	<u>2,550,247</u>
Total expenditure		-	2,524,679	2,524,679	2,550,247
Net (expenditure)/income		-	21,966	21,966	99,857
Reconciliation of funds					
Total funds brought forward		-	229,160	229,160	129,303
Total funds carried forward		-	251,126	251,126	229,160

All income and expenditure arises from continuing operations.

There are no recognised gains or losses other than the surplus / (deficit) for the above two financial years.

On behalf of the Board


Michael O'Connell
Director


Rose Leahy
Director

Date : 15/6/21

**Cork City Partnership Company Limited by Guarantee
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BALANCE SHEET
as at 31st December 2020

	Notes	2020		2019	
		€	€	€	€
Fixed Assets					
Tangible Assets LES	12	31,232		31,024	
Tangible Assets Other	12	138,637		109,472	
			169,869		140,496
Current Assets					
Debtors	13	115,554		109,183	
Cash at bank and in hand		<u>297,555</u>		<u>383,629</u>	
		413,109		492,812	
Creditors: amounts falling due within one year	15	<u>(313,017)</u>		<u>(377,772)</u>	
Net Current assets/(liabilities)			<u>100,092</u>		<u>115,040</u>
Total assets less current liabilities			269,961		255,536
Creditors: amounts falling due after more than one year	16		<u>(18,835)</u>		<u>(26,376)</u>
Net Assets/(liabilities)			<u>251,126</u>		<u>229,160</u>
The funds of the charity					
Capital Contribution Reserve					
Restricted Funds			251,126		229,160
Unrestricted Funds			<u>0</u>		<u>0</u>
			<u>251,126</u>		<u>229,160</u>

The financial statements were approved by the Board of Directors and authorised for issue on. They were signed on its behalf by;


Michael O'Connell
Director


Rose Leahy
Director

**Cork City Partnership Company Limited by Guarantee
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CASH FLOW STATEMENT
Year Ended 31 December 2020

	2020	2019
	€	€
Cash flows from operating activities		
Surplus for the financial year	21,966	99,857
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	38,928	35,273
Government grant released	(7,542)	(17,542)
(Gain)/loss on disposal of tangible fixed assets	(7,265)	(7,698)
Accrued expenses/(income)	(4,552)	1,313
<i>Changes in:</i>		
Trade and other debtors	(6,371)	45,283
Trade and other creditors	(60,927)	93,414
Cash generated from operations	<u>(25,763)</u>	<u>249,900</u>
Net cash (used in)/from operating activities	<u>(25,763)</u>	<u>249,900</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(75,640)	(35,015)
Proceeds from sale of tangible fixed assets	14,605	11,700
Net cash used in investing activities	<u>(61,035)</u>	<u>(23,315)</u>
Cash flows from financing activities		
Other Income	-	(64,000)
Government grant income	-	-
Net cash used in investing activities	<u>-</u>	<u>(64,000)</u>
Net increase/(decrease) in cash and cash equivalents	(86,798)	162,585
Cash and cash equivalents at beginning of financial year	14 380,298	217,713
Cash and cash equivalents at end of financial year	14 293,500	380,298

**Cork City Partnership Company Limited by Guarantee
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**Notes to the Financial Statements
Year Ended 31 December 2020**

1. GENERAL INFORMATION

Cork City Partnership Company Limited by Guarantee is constituted under Irish company law as a company limited by guarantee and is a registered charity.

Cork City Partnership Company Limited by Guarantee reports its performance in accordance with the format provided for in the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales. In particular, it reports its performance for the financial year in the format of the SORP'S Statement of Financial Activities (SOFA).

Limited by guarantee

Cork City Partnership CLG is a company limited by guarantee and not having share capital. The liability of each member, in the event of the company being wound up, is €2. The company has charitable status; the charity reference number is CHY18003. No charge to current or deferred taxation arises in the year as Cork City Partnership CLG is exempt from paying Corporation Tax.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued by the Financial Reporting Council, and promulgated for use in Ireland by the Institute of Certified Public Accountants in Ireland, as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2019) effective 1 January 2019 and the Companies Act 2014.

The financial statements are presented in euro.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. (see note 3)

The following principal accounting policies have been applied:

Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The Board of Management of Cork City Partnership CLG have considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the organisations ability to continue as a going concern.

The board considers the company's current capacity to fulfil its obligations and finance its ongoing operations as good considering the current liquidity of the company, specifically cash and bank balances. The company does not have any borrowings or other financial commitments. The company has the operation of the SICAP programme contract until 31st December 2022, with a possible extension of one year beyond that.

**Cork City Partnership Company Limited by Guarantee
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**Notes to the Financial Statements
Year Ended 31 December 2020**

The Dept. of Social Protection is set to replace the Local Employment Service (LES) programme with a new model from 1st January 2022 and we expect to be entering the tender process for that replacement programme later in 2021. However as at the date of approval of the financial statements there is no further details and guidelines available.

The directors are of the view that the company has taken the necessary steps in the short term to combat and manage the risks that may be caused by COVID 19. The Directors have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

Recognition of Income

- (i) Grant income from operating activities, in furtherance of the charity's programmes is accounted for on a receivable basis.
- (ii) Public donations and similar income arising from fundraising events and activities are accounted for when received. As with many charitable organisations, independent groups and individuals from time to time organise fundraising activities. However, as amounts collected in this way are outside the control of the company, they are not included in the financial statements until received by the company.
- (iii) Donations in kind such as services rendered to the company are recognised in income with an equal amount being charged against expenditure where valuations can be measured with confidence. Valuations of donations in kind are based on the unit cost to the donor. If such a valuation is not available, reasonable market rates are used.
- (iv) Interest income is recognised in the period in which it is earned.

Recognition of Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- (i) Costs of raising funds comprise the costs associated with attracting voluntary income, investment management costs and the costs of trading for fundraising purposes.
- (ii) Expenditure is analysed between the activities in furtherance of the charity's objects, cost of generating funds and governance costs.between the activities in furtherance of the charity's objects, cost of generating funds and governance costs.
- (iii) The costs of each activity have been separately accumulated and disclosed. Expenditure is recognised in the period to which it relates. Expenditure incurred but unpaid at the balance sheet date is included in accruals and other creditors.
- (iv) Governance costs are the costs associated with the stewardship arrangements of the company. They comprise costs arising from constitutional and statutory obligations, as well as costs associated with the strategic management of the company's activities. Typical costs would be internal and external audit, and legal fees.

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

Restricted and Unrestricted Income

Cork City Partnership Company Limited by Guarantee maintains various types of income as follows:

Restricted Income Fund:

The restricted income represents income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to.

Unrestricted Income:

The unrestricted Income represents amounts which are expendable at the discretion of the company in furtherance of the objects of the charity. Such funds may be held in order to finance working capital or capital investment.

Cork City Partnership Company Limited by Guarantee would hold reserves for the following purposes:

- (i) To allow for uncontrollable fluctuations in income and expenditure and for unbudgeted essential expenditure, without disproportionate disruption to operations.
- (ii) To absorb setbacks and the (adverse) effects of large scale external events.
- (iii) To take advantage of unbudgeted opportunities which cannot effectively be planned in future financial periods.

Tangible Fixed Asset and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method.

The rates applied in calculating depreciation are:

- Motor Vehicles	8 years
- Tools & Equipment	8 years
- Fixtures Fittings & Equipment	8 years

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

Impairment of assets

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Critical accounting judgements and estimates

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and notes to the financial statements.

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

3. Incoming Resources

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Total 2019 €
Funding:				
- SICAP	-	1,273,145	1,273,145	1,236,061
- LES	-	823,676	823,676	853,615
- TUS	-	152,744	152,744	148,178
- CODAAP	-	115,102	115,102	114,745
- Friendly Call	-	64,110	64,110	45,412
- PEIL 1	-	8,499	8,499	60,740
- PEIL 2	-	20,426	20,426	-
- ROMA	-	674	674	14,887
- Community Integration	-	-	-	2,560
- Syrian refugee project	-	-	-	19,259
- CCCT	-	8,706	8,706	16,179
- Social Enterprise Grant Scheme	-	42,106	42,106	-
- Traveller Education	-	24,500	24,500	26,113
- Cork City Council Grants /Ward Funds	-	5,842	5,842	25,469
- Other Income	-	<u>7,115</u>	<u>7,115</u>	<u>86,886</u>
Total Income from Charitable Activities	-	2,546,645	2,546,645	2,650,104

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

Notes to the Financial Statements – continued
Year Ended 31 December 2020

4. Expenditure

	Programme Actions €	Management & Administration €	Total €	2019 €
Staff remuneration and other staff costs	1,575,298	219,326	1,794,623	1,869,270
Direct Programme Expenditure	351,108	-	351,108	351,213
Support Costs/Overheads*	281,611	97,337	378,948	329,764
	2,208,016	316,663	2,524,679	2,550,247

*** Support Costs/Overheads**

Rent of Premises, ICT and Energy Insurance, Audit & Other professional Fees	186,944	69,867	256,811	209,039
Office costs	25,279	9,654	34,933	34,449
Depreciation/(Profit on disposal of assets)	46,990	8,705	55,695	58,703
	22,550	9,111	31,661	27,573
	281,763	97,337	378,948	329,764

Governing costs amounting to €9,658 (2019 €9,176) incurred in the year to 31st December 2020 have been reallocated across other categories of expenditure as required under Charities SORP FRS102.

	2020 €	2019 €
Legal & professional fees	1,716	4,948
Auditors remuneration	<u>7,942</u>	<u>4,228</u>
	9,658	9,176

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

5. Operating surplus **2020** **2019**

Profit on ordinary activities before taxation is stated after charging/(crediting):

	€	€
Depreciation of tangible fixed assets	38,981	35,271
(Gain)/loss on disposal of tangible fixed assets	(7,265)	(7,698)
Fees payable for the audit of the financial statements	7,942	4,228

6. Analysis of staff costs, Directors' remuneration and expenses, and the cost of key personnel

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2020	2019
	Number	Number
Social Inclusion & Community Activation Programme	17	18
Local Employment Service	14	15
Community Outreach Drug & Alcohol Awareness Programme	2	2
Cork City Partnership - Reception	1	1
ROMA Employment Project	0	1
Friendly Call	1	1
PEIL Programmes	1	1
	36	39

The average number of personnel included on the TUS programme is as follows:

	2020	2019
	Number	Number
TUS Supervisors	6	6
TUS Participants	100	150
	106	156

All payroll related activities relating to the above TUS employees is undertaken by Pobal. The payroll processing is carried out by Pobal, the salaries and social welfare benefit entitlements of TUS employees are paid directly by Pobal to the supervisors and participants. The Revenue Commissioners Statutory PAYE/PRSI/USC returns relating to the TUS programme are filed by Pobal. Cork City Partnership CLG does not receive any of these salary and non-salary related funds into its bank accounts. The TUS income and costs that are reflected in Cork City Partnership CLG's financial statements relates to the income it receives for all other aspects of administration and implementation of the TUS programme.

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

7. Total Employment Costs

The aggregate payroll costs incurred during the financial year were:

	2020	2019
	€	€
Wages and salaries	1,495,375	1,563,405
Social Security Costs	164,266	166,513
Pension Costs	128,786	132,259
	<u>1,788,427</u>	<u>1,862,177</u>

8. Employee benefits

Defined contribution plans

The amount recognised in profit or loss in relation to defined contribution plans was €128,786 (Dec '19: €132,259)

9. Directors remuneration

As Cork City Partnership CLG is a Company Limited by Guarantee, all members of the company are appointed on a voluntary basis and are not remunerated for their time

10. Appropriations of profit and loss account

	2020	2019
	€	€
At the start of the financial year	229,160	129,303
Surplus for the financial year	21,966	99,857
	<u>251,126</u>	<u>229,160</u>

11. Taxation

The association is exempt from taxation due to its charitable status (Revenue Commissioner's registration number CHY 18003).

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

Notes to the Financial Statements – continued
Year Ended 31 December 2020

12. Tangible assets - LES

	Office Equipment	Fixtures, Fittings And Equipment	Total
	€	€	€
Cost			
At 1st January 2020	267,703	72,916	340,619
Additions	10,258	-	10,258
At 31st December 2020	<u>277,961</u>	<u>72,916</u>	<u>350,877</u>
Depreciation			
At 1st January 2020	237,962	71,633	309,595
Charge for the financial year	9,819	231	10,050
At 31st December 2020	<u>247,781</u>	<u>71,864</u>	<u>319,645</u>
Carrying amount			
At 31st December 2020	<u>30,180</u>	<u>1,052</u>	<u>31,232</u>
At 31st December 2019	<u>29,741</u>	<u>1,283</u>	<u>31,024</u>

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

Tangible assets - other	Tus Tools & Equipment	Fixtures, Fittings & Equipment	TUS Motor Vehicles	Friendly Call Motor Vehicles	Total
	€	€	€	€	€
Cost					
At 1st January 2020	58,751	117,014	93,666	22,925	292,356
Additions	6,461	29,879	29,042	-	65,382
Disposals	-	-	(32,025)		(32,025)
At 31st December 2020	<u>65,212</u>	<u>146,893</u>	<u>90,683</u>	<u>22,925</u>	<u>325,713</u>
Depreciation					
At 1st January 2020	28,383	105,856	42,860	5,731	182,830
Charge for the financial year	8,543	6,186	11,336	2,866	28,931
Disposals	-	-	(24,685)		(24,685)
At 31st December 2020	<u>36,926</u>	<u>112,042</u>	<u>29,511</u>	<u>8,597</u>	<u>187,076</u>
Carrying amount					
At 31st December 2020	<u>28,286</u>	<u>34,851</u>	<u>61,172</u>	<u>14,328</u>	<u>138,637</u>
At 31st December 2019	<u>30,368</u>	<u>11,159</u>	<u>50,752</u>	<u>17,193</u>	<u>109,472</u>

Note: The four Motor Vehicles (Vans) were acquired under the TUS Programme for the sole use of TUS Programme Leaders to facilitate the Repairs and Maintenance part of the programme that is offered under the TUS Initiative. This is a legitimate use of funds.

The Friendly Call motor vehicle (minibus) was purchased to facilitate the transport of clients to/from Friendly Call events around the city. This was financed by Cork City Council, Guarranbraher Credit Union, The Social Inclusion & Community Activation Programme and various donations.

13. Debtors

	2020	2019
	€	€
DSP due to CCP Clg (re: LES)	77,844	93,163
SICAP Vat - Recoverable from LCDC	15,212	8,810
Other Debtors & Prepayments	22,498	7,210
	<u>115,554</u>	<u>109,183</u>

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

14. Cash and cash equivalents		
	2020	2019
	€	€
Cash at bank and in hand	297,115	383,629
Credit Card Balance	(4,055)	(3,331)
	<u>293,500</u>	<u>380,298</u>

15. Creditors: amounts falling due within one year		
	2020	2019
	€	€
Credit Card Account	4,055	3,331
LES advance owed to DSP (Note 2 below)	164,448	164,448
Reimbursable Funding Held	88,288	75,267
ROMA Employment Project - funds repayable	-	26,022
Accruals	9,008	13,560
Deferred income (Note 1 below)	47,218	95,144
	<u>313,017</u>	<u>377,772</u>

Note 1: An amount of €47,218, included in the 2020 creditors figure, is an advance of PEIL – Growing your Potential funding for 2021. This money is repayable at the 31st December 2020 in the event that the projects do not go ahead in 2021.

Note 2: In October 2019 the Dept. of Employment Affairs and Social Protection agreed to the repayment of the float advance liability in the amount of €64,000, this was feasible due to the underspend in the 2019 LES budget

16. Creditors: amounts falling due after more than one year		
	2020	2019
	€	€
Government grants (See Note 17)	18,834	26,376

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year	18,834	26,376
	<u>18,834</u>	<u>26,376</u>

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

Notes to the Financial Statements – continued
Year Ended 31 December 2020

Government Grant

Opening Balance 1st January 2020	26,376	43,918
Increase in the year	-	-
Amortised in the year	(7,542)	(17,542)
At the 31st December 2020	<u>18,834</u>	<u>26,376</u>

In 2015 the LES funded a once off capital grant for outlay on new I.T. Equipment to facilitate the running of new ACM (Active Client Management) Software as required by the Department of Employment Affairs and Social Protection. The amount received was €50,336 and this will be amortised to the Local Employment Service Income and Expenditure Account over a period of eight years, the amount amortised in 2020 was €6,292.

The grant is restricted in use solely for the purpose for which it was provided. The State's investment is protected and will not be used as security for any other activity without prior consultation with the Department of Social Protection and the sanction of the Department of Public Expenditure and Reform.

In 2018 Cork City Council provided two capital grants of €10,000 each, being one for the purchase of a motor vehicle in relation to the Friendly Call programme and the other for capital environmental projects on the southside of the city. The motor vehicle grant will be amortised over a period of eight years, the amount amortised in 2020 is €1,250. The grant relating to the environmental projects on the southside of the city was released in full in 2019. (See Other Schemes income and expenditure account).

The remaining grant is restricted in use solely for the purpose for which it was provided. Cork City Council's investment is protected and will not be used as security for any other activity without prior consultation and the sanction of Cork City Council.

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	€	€	€
Tangible assets	-	169,870	169,870
Current assets	-	404,610	404,610
Current liabilities	-	<u>(304,518)</u>	<u>(304,518)</u>
	-	269,962	269,962

19. Post balance sheet events

There were no significant events affecting the organization which have taken place since the end of the financial year.

20. Commitments and contingent liabilities

As at 31st December 2020, there are no commitments or contingent liabilities.

21. Financial Instruments

The analysis of the carrying amounts of the financial instruments of the company under section 11 of FRS 102 is as follows:

	2020	2019
	€	€
Financial assets that are debt Instruments measured at amortised cost		
Cash at bank and in hand	297,555	383,629
Other Debtors	115,554	109,183
Financial Liabilities measured at amortised cost		
Accruals	9,008	13,560
Credit Card Balance	4,055	3,331
Other Creditors	299,954	387,257
PAYE	-	-

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

**Notes to the Financial Statements – continued
Year Ended 31 December 2020**

22. Analysis of changes in net debt

	As at 1st January 2020	Cash flows	As at 31st December 2020
Cash	380,129	(87,067)	293,062
Cash equivalents	<u>169</u>	<u>269</u>	<u>438</u>
Total	380,298	(86,798)	293,500

23. Related party transactions

There were no related party transactions during the year (2019 there were also none).

24. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners, assist with the preparation of the financial statements and file annual returns with the Companies Registration Office.

25. Approval of financial statements

The financial statements were approved by the Directors on 15th June 2021.

**Cork City Partnership Company Limited by Guarantee
(not having share capital and limited by guarantee)**

The following pages do not form part of the statutory accounts.